

# The NATIONAL UNDERWRITER

## Life Insurance Edition

A current John Hancock advertisement which indicates how the spirit of American independence is fostered and strengthened by Life Insurance. So that these benefits may be shared by all, the John Hancock offers life insurance in all its forms: life, endowment and term policies, juvenile insurance, retirement income policies, annuity contracts, and all plans of group coverage.



*He got a clear track to the promised land*

His folks gave him a fancy name—John Luther Jones—but nobody ever called him anything except "Casey." Partly, that was because Cayce, Kentucky, was his home town. Mostly, it was because "Casey" just seemed to suit the kind of man he was.

A big happy fellow, all heart and good nature, always grinning, always serene. It made you feel good just to be around a man like Casey Jones. And, brother, how he could drive a train!

There wasn't another engineer on the line could coax old 638 along like Casey Jones. He managed somehow to push his own big spirit into her iron heart. And as they roared along, he'd blow the whistle in a way that did things to your spine. All down the route between Jackson and Water Valley, people would hear a wild music in the

night and say, "That's Casey Jones, going places."

One gray morning a freight train blundered into his path, and out of this life went Casey Jones, with his happy grin and his whistle blowing, racing with an open throttle to the promised land.

He left a song on people's lips. And some night, as you listen to his song, it may seem to you that it celebrates the spirit of the men who built the railroads as well as made them run, whose spunk and enterprise built all the good things in this land of freedom—the spirit of a man named Jones.

It was for and by men like him that life insurance, too, was created—another American way of building toward the future, of clearing the track to a better life for those we love.

*John Hancock* MUTUAL LIFE INSURANCE COMPANY  
BOSTON, MASSACHUSETTS  
NEW ENGLAND'S LARGEST FINANCIAL INSTITUTION

FRIDAY, APRIL 2, 1948

# What's back of a sale?

The Ohio State Life is known as a sound and progressive company. Look at this five year record: Insurance owned by policyholders increased 56%, resources increased 63%, and the surplus for extra protection of policyholders increased 50%.

The general agency managers of our company have practical sales experience. They have complete training equipment from which both new and experienced men can benefit. This experience and equipment make possible "on-the-job" assistance and better salesmanship.

The Ohio State Life underwriter has field tested sales plans. He is assured of an audience through the appeal of one of these plans: The combination sales plan, known so well as the "OD", the "Assured Security", Social Security, "Mortgage Protection", or Programming. All these are complete merchandising plans.

An Ohio State Life underwriter is provided a means whereby he can have the comfort and security of a "guaranteed income", even though commissions are the basis of earnings. Lifetime income is an important part of the contract.

## CONFIDENCE

Every underwriter must have confidence in the men with whom he is associated and the Company he represents — Confidence in what life insurance can do for the client — Confidence in knowing that he has a definite plan of insurance to present. These three, confidence in company, confidence in product, confidence in self, are back of every sale.



**THE OHIO STATE LIFE**  
*Insurance Company*

Claris Adams, President Frank L. Barnes, 1st V.P., Agency Director

**COLUMBUS, OHIO**

## High Court Upholds N. Y. Right to Take 'Abandoned' Policies

### But It Abstains from Pass- ing on Possible Interstate Jurisdictional Conflicts

WASHINGTON—Sustaining New York state's right to escheat unclaimed life insurance funds, within limits, the U. S. Supreme Court made certain reservations. However, the New York court of appeals decision in No. 337, Connecticut Mutual Life, et al vs. Frank C. Moore, New York comptroller, was affirmed.

Justice Reed handed down the Supreme Court's opinion. Justices Jackson and Douglas joined in a dissenting opinion, while Justice Frankfurter entered a separate dissent.

"We think that the state has the same power to seize abandoned life insurance moneys as abandoned bank deposits and abandoned deposits in a court registry," says the majority opinion.

"We see no constitutional reason why a state may not proceed administratively, as here, to take over the care of abandoned property rather than adopt a plan through judicial process.

#### Sees No Harm to Beneficiaries

"There is ample provision for notice to beneficiaries and for administrative and judicial hearing of their claims and payment of same. There is no possible injury to any beneficiary."

The court did not agree with the companies' argument that New York "lacks constitutional power to take over unclaimed moneys due to its residents on policies, issued for delivery in the state, by life insurance corporations chartered outside the state."

The court says the problem of what some other state may do was not before it, and is not passed upon. Nor does the court pass upon the validity of the New York law where insured persons, after delivery, cease to be New York residents, or where the beneficiary is not a New York resident at policy maturity. The court reserves any conclusion as to New York's power in situations where interests of other possible parties not represented in the case just decided may be involved.

#### Justice Jackson's Comments

Justice Jackson asks how, if the court says "New York may step into the beneficiary's shoes and collect his unclaimed insurance proceeds solely because the insured lived in New York when the policy issued for delivery there," it could deny the claim of another state to escheat the same fund when its claim is asserted under any one or more of seven sets of circumstances outlined in the opinion.

The Jackson opinion concludes that other states have equally good grounds to escheat the same claims. In sustaining the New York claim, the Jackson opinion says, the court either cuts off similar rights of escheat "or we render insurance companies liable to two or more payments of their single liability."

The Jackson opinion concludes with the statement that "I should express disapproval of the declaratory judgment below, decline to certify the validity of this legislation at this time, and deal with this problem only as presented by

## Lively Hearing on R. I. Bank Bill

The hearing on the savings bank life insurance bill in the Rhode Island legislature at Providence developed some lively testimony and ran for more than three hours. The bill would permit savings banks to sell life policies up to \$5,000.

Christopher Del Sesto, chairman of the Savings Bank Life Insurance League, which is sponsoring the bill, spoke for it. Representatives of life companies and the CIO opposed it.

Mr. Del Sesto argued that the bill would produce lower rates for the small purchaser; make more investment money available in Rhode Island; and would force down insurance rates by at least 15%.

#### Questions Soundness

Rep. Russillo asked if the savings banks could bear the liability if an epidemic swept the state. Mr. Del Sesto said the bill provides for a reinsurance company to back up the banks, and said it is hoped at least six states will participate in the reinsurance fund.

Those Del Sesto listed as favoring the bill have not been told the full story, Edward W. Day, former assistant attorney-general, said. The measure is being promoted 100% by savings bank interests, he declared. Only a fraction of the money would be used by the banks to provide investments for local home-owners.

The bill gives three banks the right to set up the reinsurance corporation and write its charter, Mr. Day said, though normally an insurer has to petition the legislature, which has something to say about its charter. The bill is not the result of a spontaneous social movement but of savings banks' efforts to get into insurance, he said.

#### Cost Claims Are Erroneous

Antonio Di Ponto, executive secretary of the state CIO, said his organization unanimously voted to oppose the bill. Representative John T. Kirwan, East Providence life agent, opposed the bill. Proponents' claims of lower cost are erroneous, he said. Agents don't object to competition if it operates under the laws that regulate the commercial companies and agents. Agents do object to savings banks coming along and taking advantage of the work that agents have done and at the same time running down the agents. Frank Siegal, New England representative of the United Office & Professional Workers of America, CIO, stated that an agent serves 400 to 600 families a week, and conserves and creates the vast life insurance market. Policyholders can't get agency counsel over a bank counter, he emphasized.

Bruce Shepherd, manager of the Life Insurance Assn. of America, went into the cost figures presented by the proponents of the measure and stated that they were misleading. He made the point that Rhode Island is too small for such a system.

There is a lot of steam behind the bill, but there is also considerable opposition.

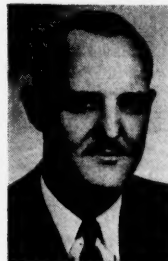
concrete cases or controversies involving particular funds and facts. But if we are to render a decision in the abstract, I should say that New York by this statute overreaches its sister states by the tests I have set forth."

Justice Frankfurter said the court should have declined jurisdiction because the proceeding involved hypothetical questions, and the court's decision is hypothetical. He refers to the majority opinion as "mutilated affirmance" of the New York decision and as "bound to

(CONTINUED ON PAGE 13)

## Chicago Assn. Backs J. D. Moynahan for N.A.L.U. Secretary

John D. Moynahan, manager Metropolitan Life in Berwyn, Ill., trustee of the National Assn. of Life Underwriters and program chairman for the annual convention in St. Louis, has been officially endorsed for secretary of N.A.L.U. by the Chicago Life Underwriters Assn.



J. D. Moynahan

The resolution forwarded to Robert R. Reno, Jr., Equitable Society Chicago, N.A.L.U. nominating committee chairman, stresses Mr. Moynahan's service to the Chicago association since the early 1930s as member and chairman of various committees, director, officer, and in 1944 president; his presidency of the Chicago C.L.U. in 1938, of the Chicago managers' association in 1940, and of the American Society of C.L.U. in 1941; and his service as N.A.L.U. trustee.

The resolution points out that he led the ballot when he was reelected as trustee last year "and is currently proving his qualification for higher office by sterling performance on the National association committee on functions and activities."

## G. S. Van Schaick Retires as N. Y. Life Vice-President

NEW YORK—George S. Van Schaick has retired as vice-president of New York Life. Formerly New York insurance superintendent, he joined New York Life in 1936 as vice-president and has headed the real estate and mortgage department ever since.

Mr. Van Schaick, a Rochester lawyer, headed the New York department from 1931 to 1935, the most hectic days of its history. He made a record that impressed even the temporary national economic committee in its life insurance investigation a few years later. He returned to his Rochester law practice for a year after leaving the department. He is a graduate of St. Lawrence University and Yale law school and received an honorary LL.D. degree from University of Rochester in 1938.

The bank holiday of 1933 threw an unexpected and exceptional burden on life companies for loans and surrender values. There started a run not because of any weakness of life insurance but because other sources of ready money had been closed. Acting under the sweeping emergency powers conferred by the legislature Mr. Van Schaick put a moratorium on loans and surrenders with adequate safeguards to alleviate the small and hardship cases. It was nationwide in its effects. Other states followed. The severity of the moratorium was modified from time to time as conditions permitted. Within 60 days it was entirely over.

About Aug. 1 Mr. Van Schaick will resume law practice in New York City.

## Life Advertisers Round Table in N. Y. Draws 115

### Annual Meeting to Be Held Oct. 28-30 in Washington

By RALPH E. RICHMAN

One hundred fifteen members and visitors took part in the five round table discussions of the Life Advertisers Assn. in New York City. At the direct mail session conducted by Frank L. Schiorring, Columbian National, it was brought out that agents like campaigns that produce sales and are not likely to do the detail work actually mailing material. Most companies do this work at the home office. One difficulty is failure of the top executive to follow through and see that campaigns are carried out. Too often they switch to a new project after developing and initiating a program. Care must be taken to distinguish between sales campaigns which develop service calls and those



C. R. Noyes

C. Russell Noyes, Phoenix Mutual, president of the Life Advertisers Assn., announced at the Eastern Round Table meeting in New York that the annual meeting will be held Oct. 29-30 at the Mayflower hotel in Washington, D. C. The Southern Round Table will be in Biloxi, Miss., May 23-24, and the north central group goes to the Edgewater Beach hotel in Chicago, June 17-18.

designed to lead directly to new sales. Letters from company officials should be individually done, at least by automatic typewriters. Small printed bulletins for prospects and clients are becoming increasingly popular.

Trips to the field by men in the sales promotion department are the best

method for learning what agents want and will use, it was brought out at the session on keeping agents sold, headed by H. M. Kennedy, Prudential. About half of the companies represented furnish agents catalogues of their sales promotion material, some making a charge for such a kit. Material can be kept before the agents through house organs. Norman Klages, Reliance Life, reported sales of \$5,000, of the Graven-gard books on business insurance solely through the company paper.

In the newspaper, magazine and radio advertising session led by Russell Ver-net, Mutual Life, it was said that coupons can be used occasionally for developing leads and checking the effectiveness of media. Leads are about as good as those from direct mail but there is no control over territory from which replies come. The field tests on ad readership

(CONTINUED ON PAGE 13)



H. M. Kennedy



## Prudential Uses Movies in New Educational Plan

A new educational course entitled, "Career Underwriting Essentials," has been launched by Prudential for training its industrial agents.

The "CUE" plan is conducted on a weekly meeting basis in all district and detached offices during about 18 months.

Prudential has abandoned stereotyped classroom teaching techniques, drawing on latest developments in employee training. In particular, it has made use of the armed forces' war-time training and stresses motion-picture training films and other visual aids.

### Films Introduce Subjects

At introductory meeting for each phase of the "CUE" plan related training film is shown. Along with it the district or assistant manager gives an opening talk in addition to leading the group in the subject discussion and summarization. Visual aids and posters lend a stimulating and fast moving pace.

Subsequent sessions on each particular insurance topic under study follow the same general pattern as the intro-

ductory meeting with skits, "selling-bees," "chalk-talks," or team quizzes being substituted for motion pictures. In conjunction with the films the plan introduces skits, humorous incidents whenever appropriate, audience participation stunts, and other aids.

### Texts Made Highly Readable

In preparing the text the training specialists first observed the agents' leisure time reading preferences, and designed the CUE manuals accordingly. As a result a pocket magazine and format with numerous illustrations and thumb nail sketches was adopted. The aim was manuals that looked and read like magazines designed to invite reading—not make it a chore.

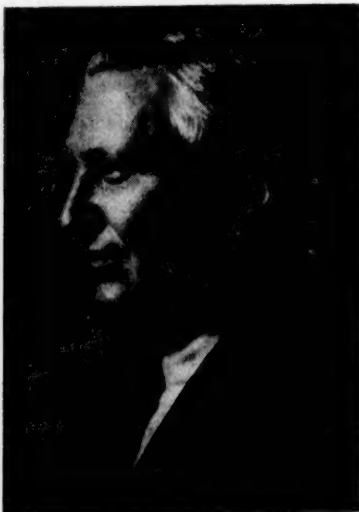
The complete "CUE" program embraces five major aspects: "Life Insurance in Action," "What Life Insurance Is," "Prospecting," "Programming—the Over-All Approach to Successful Client Building," and "The Career Underwriter in Action." These will be dealt with in special manuals.

## J. S. Drewry Honored as 50-Year Man

James S. Drewry, who in 1898 joined Mutual Benefit Life, was honored at a dinner by the company field and home

Cincinnati agency is now the company's largest agency, with over \$139 million, or more than about 300 of the companies operating in the United States.

Well known in the life insurance world for his original sales ideas, his agency-building ability and the outstanding producers who have developed under his leadership, Mr. Drewry was encouraged to put his ideas and knowledge on record. These appear in "Why Life Insurance," which Mutual Benefit had published for the benefit of its men in 1947. Mr. Drewry has taken an active part in community and civic as well as life insurance affairs.



J. S. DREWRY

office representatives gathered at Hollywood Beach, Fla., for the production club conferences. Gifts were presented to Mr. Drewry and tributes were paid to him because of the contributions he has made to the life insurance business during his 50 years with Mutual Benefit.

Mr. Drewry's associates in Ohio expressed their compliments through Wallace A. King.

### Characterized by Thompson

The general agents presented their tribute through Raleigh R. Stotz, Grand Rapids, president of the general agents association. Speaking for the company, President John S. Thompson referred to Mr. Drewry as "supersalesman, leader of men, author, philosopher and gentleman." He recalled that Mr. Drewry entered life insurance at 15, as an office boy in the office of his uncle, L. D. Drewry, in Chattanooga in 1898. He became the Cincinnati general agent about 19 years ago.

As the main speaker at the dinner, President Thompson outlined the development of life insurance as exemplified by Mr. Drewry's 50-year career.

In terms of insurance in force, the

## Wiley, Sonnett on U. S. Chamber Card

WASHINGTON—Program for the insurance luncheon April 28 here during the annual meeting of U. S. Chamber of Commerce includes talks by Senator Wiley, Wisconsin, chairman of the Senate judiciary committee, on "Insurance and the Anti-trust Laws," and by John F. Sonnett, assistant attorney general in charge of anti-trust prosecutions, on "Sound Public Policy in Insurance Regulation."

Federal Trade Commissioner Lowell Mason is scheduled to discuss the latter subject also, while Newell R. Johnson, vice-president of Minnesota Mutual Life, will talk on "State Regulation of Insurance."

## Vermont Added to Richards Agency Territory

Vermont is added to the four western Massachusetts counties handled by the Clark L. Richards agency of Equitable Society. Mr. Richards has been manager of the Springfield, Mass., agency since 1931. The announcement was made during a special meeting of the agency.

The Richards agency maintains two offices in Springfield. Branch offices are in Northampton, Pittsfield and Burlington, Vt.

In addition to S. A. Burgee, second vice-president from the home office, other Equitable men in Springfield for the meeting included H. A. Spiller, assistant treasurer, John R. Hanaway, assistant divisional group manager, and Max W. Herrington, mortgage loan supervisor from Springfield.

John C. Knox, senior judge of the district court for the southern district of New York, has been elected a director of Equitable Society.

## Juvenile Sales Set Record in 1947

Life insurance on the lives of children was purchased in record volume last year, the Institute of Life Insurance reports.

The 1947 juvenile purchases on children under 15 years of age were nearly 10% greater than 1946, with the greatest gain on the lives of those under 5 years old.

The institute estimates that purchases of juvenile life insurance approached the three billion dollar mark in 1947 and total life insurance in force on the lives of children under age 15 increased to nearly \$15 billion at Dec. 31.

## Comparative Sales Results in Large Cities Shown

Comparative ordinary sales results for February and for the first two months are shown as follows by L.I.A.M.A.:

	February	2 Months
Boston	—23%	—17%
Chicago	—7%	2%
Cleveland	—13%	10%
Detroit	—2%	9%
Los Angeles	—11%	...
New York City	—11%	1%
Philadelphia	—7%	6%
St. Louis	—11%	7%

## Aetna Life Inaugurates Bulletin for Stockholders

The Aetna Life companies are now issuing a special quarterly publication for stockholders, entitled "It's Your Business." It carries a picture of the home office on the cover and is mailed with the quarterly dividend checks.

## L.I.A.M.A. School On

The school in agency management now in progress at Coronado, Cal., is the first of seven schools scheduled for the current year by the L.I.A.M.A. Classes started on March 29 with 65 managers and home office executives from 27 life companies and will continue through April 9. Two managers are from Hawaii.

H. Fred Monley, editor of "Manager's Magazine" and senior consultant for the association, is the instructor in charge. Other instructors with him are F. M. Peirce, Thomas Irvine, B. W. Huey, and B. F. McEuen, all consultants in the company relations division.

## Agency Is 41 Years Old

The Mansfield, O., agency of Ohio State Life has just observed its 41st anniversary. It was established by D. F. Shaffer, for many years a leader in civic affairs in Mansfield and a director of Ohio State. It has had only three managers in the 41 years, Mr. Shaffer, Ralph P. Smith and Robert F. Horn. Although located in one of the smaller cities, the Mansfield agency is one of the leaders of Ohio State Life.

## National Guardian Plans

National Guardian Life is taking a small group of its top notch agents to Grove Park Inn, Asheville, N. C., for an educational conference and outing about the middle of April.

## Complete Anthony Month

Final results are in on the "Apps for Anthony" month, celebrating Julian D. Anthony's 41st birthday and first anniversary as president of Columbian National Life.

There were 150 fieldmen participating and 34 bettered application minimums to win certificates. Leading honors went to Leon D. Strobeck, general agent, at Syracuse. Mr. Strobeck will make a trip to Boston to represent the field as Mr. Anthony's guest.



## LOYALTY

Loyalty . . . to your client, your profession and yourself. Meaning? *Sell only that insurance which fills most important needs first!*

The average policyowner does not know a great deal about Life Insurance, nor does he realize his needs. He depends on your judgment to provide him with insurance designed to fill his most pressing needs first. An educational policy alone is not enough to assure a college education for his son . . . first, there must be money available which will enable the son to finish high school. Program your prospect's estate before attempting to sell any particular policy. You must understand your client's needs and know how well his present Life Insurance holdings fill these needs.

Everyone gains when this is done . . . your client is properly protected and you have left the door open for future sales when he is able to afford to fill other needs. Loyalty . . . it's measurable in dollars and cents!

Insurance in Force—January 31, 1948—\$350,858,482

**COMMONWEALTH**  
LIFE INSURANCE COMPANY  
LOUISVILLE



## Penn Mutual's \$250,000 Club Meets in Fla.

### President Stevenson Discusses Management's Responsibility

Stressing the need for life companies to keep alert to changing conditions, President John A. Stevenson told Penn Mutual's Quarter Million-Dollar Club at its Boca Raton, Fla., conference that "we all must direct our efforts toward trying to make sure that the program of life insurance offered by our business meets the needs of the American people," just as individual agents try to make sure that individual life insurance programs meet the needs of clients.

"Economic and social changes affect the plans we must make, just as economic conditions and tax rulings affect your recommendations," he said. "In both cases, knowledge, study, research and an alertness to existing conditions are necessary if life insurance is to serve its purpose in providing security."

#### 427 Agents On Hand

Eric G. Johnson, agency vice-president, told the 427 agents present that one out of every three full-time Penn Mutual agents placed a quarter-million or more last year and that the average job done was 65 lives for \$389,000, so that 34.4% of the agency force contributed 60.8% of the total business, 41 states being represented in the membership.

Sadler Hayes, New York City, was introduced as the company's 1947 champion producer, with a total of \$1,663,598 life insurance on 84 lives.

Vice-president Malcolm Adam gave a survey of the company's operations. He said the mortality ratio was the most favorable in the company's history, that lapse and surrender rates showed an increase over 1946 but are still at a relatively low level. He said the trend toward higher premium forms had continued but the percentage of term insurance had also increased. The average size policy of the company last year reached an all-time high of \$5,391. For male adults the average policy was \$6,698 as compared with \$3,838 in 1941. Mr. Adam indicated that although the company had continued to receive a substantial volume of business from women and children, the proportion of the company's total sales from these sources had decreased.

#### Discusses Medical Side

Dr. Robert L. Weaver, associate medical director, discussed the problems of medical underwriting.

John M. Huebner, associate supervisor of applications, gave a novel slant on the work of the lay underwriter. With the help of three volunteers from the floor, he set up a unit of lay underwriters, took one actual case after another, analyzed it to consider all the features and developed an approval chart just as it would be done in actual practice.

E. Paul Huttinger, 2nd vice-president, acted as master of ceremonies in an "Information Please" panel.

F. S. Pulver, in charge of the company's national advertising and sales promotion, explained the new national advertising set-up in which all advertisements are built around the importance of the agent. Mr. Pulver compared an agent's business with the business of a retail store, evaluating proportionate costs and suggesting the ad-

(CONTINUED ON PAGE 20)

## Public Relations Progress Shown at 2-Day Forum

NEW YORK—The two-day forum on public relations sponsored by the Life Insurance Advertisers Assn. and the Institute of Life Insurance brought forth many ideas indicating the great progress that has been made in recent years in appreciating the problem and the need for doing something about it. Public relations, it was made clear, is not something that can be used to cover up an actual indifference to the public but must be an integral part of a company's and the industry's thinking.

Keynote speaker was Edwin C. Craig, president National Life & Accident, and chairman Institute of Life Insurance, who said that in the final analysis the basic job of public relations in life insurance is going to be done by individual companies. An over-all job for the institution is necessary and the Institute of Life Insurance is doing an excellent job with it, but all its work can be for naught if the individual companies fail to do their share both in performance and in carrying the story of the performance to the public. As essential company steps Mr. Craig said there must be the formulation of a general philosophy, a joint effort of top management and the director of public relations; development of techniques to translate the philosophy into action, including what information shall be carried to the public and how it shall be carried, also the role of the various home office departments; and finally the integration of the philosophy and the techniques.

Mr. Craig said money is not the sole measure of public relations effectiveness and that outstanding results can be obtained even without organization and budget provided everyone in a company

from top to bottom is imbued with the philosophy of the program and given the cue as to what to do and when to do it.

Clifford B. Reeves, 2nd vice-president, said Mutual Life uses five methods to check on public attitudes: public opinion polls to locate areas of misunderstanding and ignorance and to discover justified complaints or demands; policyholder service audits for example, sending a letter and questionnaire to a random sample of more than 200 policyholders who had requested a change in beneficiary in the preceding 30 days to find out how they thought the transaction was handled for them; continuing review of press and radio opinion through clipping bureaus and radio monitor service; reports from agents, who are paid for periodic sales calls; compilation and analysis of all complaints received, for unless these go to a central spot, no one in the organization can be fully aware of the number and character of the complaints received, which are often justified and provide a basis for improving procedures.

The greatest value of opinion polls lies in their continuing character, to permit charting trends of opinion. In a study late last year 70% of the general public rated life insurance management as good as compared with 55% in 1941. Also, the public now rates life insurance second only to U. S. government bonds as the best place for savings as against third rank in 1941. It is a mistake to believe that opinion polls are too costly for any but the largest corporations, he said.

Mr. Reeves was called out of the city and his paper was read by Robert Mc-

(CONTINUED ON PAGE 20)

## Mutual Benefit Holds Fla. Rallies for G. A.s, Agents

### Chairman W. P. Stillman Sees Possible Business Decline as "Correction"

Business activity this year and next may decline as much as 20% within 12 months but such an adjustment would be more in the nature of a correction than a depression, Chairman W. P. Stillman told Mutual Benefit Life's general agents at their annual meeting at Boca Raton, Fla.



W. P. Stillman

Business is experiencing a resistance on the part of consumers to high prices, Mr. Stillman pointed out. He cited the present surplus of electrical articles, including radios and washing machines, declines of used car prices, lay-offs in certain industries, and slackening in orders for machine tools as signs of decreased consumer demand.

"But despite these conditions, there are no real signs of depression," Mr. Stillman emphasized. "Farm prices will continue to be supported against too severe a break. Wages will be held at relatively high levels. Taxes will be reduced to give additional spending power. Unemployment insurance will cushion the effect of job losses, if and when they come. In other words, the present high level of activity can drop to a considerable degree without the threat of real depression conditions."

#### Sees "Reasonable Prosperity"

After the adjustment is over, reasonable prosperity may prevail for a considerable time due to unsatisfied demands for goods such as automobiles, houses and durable goods in general, he said.

Mr. Stillman said it seems impossible now but the day will no doubt come when there will be surpluses in food, housing, and labor, for this has always happened before and with American capacity for production it will undoubtedly happen again.

Declaring that the old American dollar of the 1930s is gone and that he did not believe that it would come back, Mr. Stillman said, "We do not, indeed, want it back."

"Can you imagine anything more calamitous than a national income of half of the about \$200 billion it is now with a national debt of \$250 billion?" he asked.

#### Labor Purchasing Power Higher

The purchasing power of the dollar has been greatly reduced, he admitted, but said we are in the position of having acquired fixed obligations based upon larger dollar income which would become unmanageable if incomes were drastically reduced.

Though the cost of living is now twice what it was in 1939, Mr. Stillman said, the purchasing power of labor is higher than in 1939. The over-all standard of living of the American people has increased.

Mutual Benefit's Florida schedule included: the meeting of the general agents association at Boca Raton, which opened with a directors' meeting and dinner, with general sessions next day;

(CONTINUED ON PAGE 13)

## Net Premiums

A point often brought up about life insurance is the theory that "you have to die to win," that if you have to pay very many premiums you will inevitably pay in more than the beneficiary will receive.

A recent death claim paid was on a tanner and farmer who was 90 years old. The policy was for \$1,000 on the Ordinary Life plan with dividends left to accumulate with the Company. The insurance was taken out at age 30 and he paid premiums for 60 years, totaling \$1,389.60. This, of course, meant that he paid in more than the face of the policy. But the accumulated dividends and interest amounted to \$1,082.85, so that the amount of the claim paid was \$2,082.85, which is well over the amount of premiums paid, \$1,389.60.

It is interesting also that the accumulated dividends and interest, \$1,082.85, alone amounted to more than the face of the policy. And, of course, he carried insurance protection for 60 years.

• • •

### THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## N. J. Plan for UCD Now Seems Headed for Passage

The cash sickness compensation proposal now before the New Jersey legislature has a reasonably good chance of passing. Major changes in the governor's program were recommended to the legislative committees, and while the plan as thus revised does not suit life companies favoring the original New Jersey plan which called for no competitive state fund, it is acknowledged by insurance interests that the proposal as put forward March 22 is a considerable improvement over the California law.

The significant feature of the plan is its method of financing by a 3/4% tax on employees and a 1/4% merit-rated tax on employers. Since the employer's share of the tax is merit-rated, or varies according to each group's own individual experience, there is no reason for the so-called anti-selection clause of the California law or any other device designed to protect the state fund from getting only the poorer risks.

With the provision for a variable tax rate, the state fund will be able to pro-

tect itself against bad risks by charging each risk in accordance with experience, much in the manner in which insurance companies operate.

The principal bill as originally proposed provided for a fund of \$50 million for cash sickness benefits, to be made up by worker contributions to the unemployment compensation fund over the last 10 years, with optional private coverage by employers.

A major part of the cost under the revised proposal would be paid by workers, but employers will share the cost at the rate of 1/4% of taxable wages in the first two years. Beginning in the third year each employer's contribution rate would be adjusted according to the benefit experience of his employees. The employer's contribution for disability benefits may not exceed 3/4% or fall below 1/10%.

### Employees Pay Part

Employees, instead of being relieved entirely of responsibility for contributing to the unemployment compensation fund, would be required to pay 1/4%. Thus workers' contributions for unemployment and disability would remain at the 1% they now pay for unemployment cover alone.

One of the objections to the program as originally introduced was the requirement that employees covered by private

plans had to contribute to the state fund anyway, thus imposing a penalty upon them.

The senate committee stated that in the \$50 million to be withdrawn from normal times the interest earnings on the fund would be sufficient to finance benefit payments to the unemployed sick. To the extent that such interest is not needed in any year, the substitute plan reserves the interest against future benefits to the sick unemployed. If interest so accumulated is insufficient, the plan provides that private plans shall pay a proportionate part of the deficit by assessment, which may not in any year exceed .02% of taxable payroll, until the deficit is made up. The full amount of the principal of the fund will of course be available to pay current benefits of the state fund as needed.

### Other Changes

Among other changes in the proposal are: Employees' consent is required before a private plan is approved where employees are required to contribute to its cost. If a majority of employees agree to a private plan requiring contributions, all employees are to be covered, relieving employer of added expense and chance of error arising from some employees in a private plan and some in the state plan. Employees by a majority vote and employers are given the same rights to terminate a private plan on 30 days' notice to the unemployment compensation commission. Employers may continue payment of part of wages during disability provided such payments together with disability benefits do not exceed full regular wages. An advisory council would be set up on disability benefits with various interests represented.

## Nadler, Thompson Added to New York C.L.U. Card

Dr. Marcus Nadler, professor of banking and finance at New York University, and John S. Thompson, president of Mutual Benefit Life, will speak at the forum on "Current Social and Economic Trends," at Town Hall in New York city, April 16, sponsored by the New York chapter of C.L.U.

Dr. Nadler will discuss the importance assumed by policies in relation to business development, while Mr. Thompson will give review of medical expense insurance.

Two speakers previously announced for the forum are George L. Harrison, president of New York Life, and M. Albert Linton, president of Provident Mutual Life. Mr. Harrison will discuss interest rates and final policies and Mr. Linton will be moderator for the session.

## Honored



Robert E. Sweeney, president of State Life of Indianapolis, was honored by the field organization and home office employees at a surprise ceremony in his office on the occasion of his 45th year with the company. March also marked the 25th annual "Sweeney Month" campaign by the field force.

Felicitations were offered President Sweeney by Edward A. Krueger, for the fifteenth year director of "Sweeney Month." He introduced members of the Indiana agency.

Miss Maud E. Carlisle, who was honored in 1947 upon completion of fifty years in the home office, represented the home office employees.

## Clark Keynotes Combination Meet of L.I.A.M.A.

Paul F. Clark, president of John Hancock, will be the principal speaker at the conference for combination companies of Life Insurance Agency Management Assn. Mr. Clark will address a luncheon on May 26, the second day of the three-day annual meeting to be held at Absecon, N. J.

John E. Ruehlmann, vice-president Western and Southern, chairman, and his committee have arranged a program centered on the theme, the manager's job. Phases to be discussed include administration, building organization, public relations and prestige building, morale, leadership and training.

## Holmes' Hat Again in Ring

John J. Holmes, state auditor and insurance commissioner of Montana, has filed for nomination to succeed himself on the Democratic ticket in the July 20 primary. He has been in office since 1932. He has requested that there be printed after his name on the ballot, "The people's office conducted for the people."



**R & R FOLKS STICK  
PRETTY WELL YEAR AFTER  
YEAR. I HOPE IT IS BE-  
CAUSE THEY FEEL THIS IS  
A GOOD PLACE TO WORK.  
SO WHEN SOMEONE LEAVES  
IT IS A GOOD DEAL OF AN  
EVENT.**

OUR BEST WISHES GO WITH ROBERT M. RYKER as he leaves to become vice-president and agency manager of the Oklahoma Benefit Life. During the two years he spent with us, Mr. Ryker demonstrated his unusual training capacity, in dealing directly with agents, and in helping supervisors and general agents do better training. In this particular segment of agency work, Mr. Ryker has few equals, no superiors.

WHEN A MAN LOVES FIELD WORK, loves to recruit, train, supervise, do joint work, he is certain to do a good job. That is why Mr. Ryker was so successful before he came with us, and why we can assuredly predict for him an unusual success in his new work.

AS I SAY GOOD-BYE TO MR. RYKER, I CANNOT HELP BUT FEEL HOW GOOD IT IS TO SEE MEN GROW, TO WATCH THEM PUSH THEIR POTENTIALS HIGHER AND HIGHER, TO NOTE HOW THEY BUILD RESERVES OF POISE AND BALANCE—AND THEN WHEN MAJOR OPPORTUNITIES BECKON, TO SEE THEM CONFIDENT THAT WHATEVER THE TASK, THEY WILL BE EQUAL TO IT.



PAUL SPEICHER  
Managing Editor

**THE INSURANCE  
RESEARCH & REVIEW SERVICE  
INDIANAPOLIS**

## Illinois Bankers Life Assurance Company

Monmouth, Illinois

### A RECORD OF PROGRESS

#### Financial Statement

December 31, 1947

Assets	
U. S. Government Securities.....	\$19,373,276.42
Other Bonds—	
Railroad .....	\$1,168,946.81
Public Utility .....	132,250.01
State and Municipal .....	489,795.03
Industrial and Miscellaneous .....	20,400.00
Cash .....	1,820,391.85
First Mortgage Loans—	
Farms .....	697,513.32
City Properties .....	1,720,356.73
Real Estate—	
Farms .....	282,390.28
City Properties .....	322,766.50
Real Estate Sold Under Contract—	
Farms .....	87,950.00
City Properties .....	143,017.63
Policy Loans and Interest—	
Secured by Policy Reserves.....	4,080,556.26
Stocks—	
Preferred and Common.....	370,854.01
Premiums—	
Due and Deferred.....	460,331.19
Interest and Rents—	
Due and Accrued and Other Assets.....	110,281.08
<b>TOTAL.....</b>	<b>\$30,944,103.84</b>
Liabilities	
Policy Reserves—To meet policy obligations as they become due by death, maturity or disability.....	\$23,834,406.82
Claims Due and Unpaid.....	NONE
Reserve for Death and Disability Claims—Upon which proofs have not been completed.....	262,880.34
Reserve for Claims—Upon which Notice of Death or Disability had not been received on December 31.....	50,815.00
Present Value of Installment Claims.....	223,851.49
Trust Funds .....	2,127,560.68
Policyholders' Funds—	
Dividends and Savings left on Deposit.....	\$1,170,274.78
Dividends due and Declared.....	35,626.80
Premiums and Interest, Paid in Advance.....	154,007.52
Survivorship Funds .....	1,359,000.10
Reserves for Taxes .....	10,075.18
Miscellaneous Liabilities .....	89,261.51
Reserve for Winger Case.....	147,449.33
Contingency Reserve for Fluctuations in Asset Values.....	700,000.00
Contingency Reserve for Fluctuations in Asset Values.....	300,000.00
<b>Total Policy Reserves and Liabilities.....</b>	<b>\$29,106,209.45</b>
CAPITAL .....	\$ 325,000.00
SURPLUS .....	1,512,894.39
Surplus Funds for Protection of Policyholders.....	1,837,804.39
<b>TOTAL .....</b>	<b>\$30,944,103.84</b>

Life Insurance in Force.....\$119,923,812.00

Payments to Policyholders and Beneficiaries in 1947 \$2,345,007.19

Premium Income in Accident and Health..... 885,000.00

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*Some men will never want to go in business for themselves.*

Perhaps we should have said *most* men.

There is nothing wrong with this. Business organizations, large and small, need able men, and will pay for them. Many a man finds a fine and satisfactory career on another man's payroll.

But some men are so sure of their ability to make their brains pay them a direct profit—so impatient of the delays and compromises involved in working for somebody else—that they cannot rest until they are managing their own business.

They save and scrimp to get the capital they need, and away they go. America needs these men. They are the yeast in the national bread. It happens that they make good life insurance agents. It happens also that life insurance selling, which requires minimum capital, but a maximum of those important personal qualities, is a fertile field for these men—for these *invaluable* men of independent spirit.

This Company is doing, and will continue to do, everything in its power to help these men succeed *in their own right* as independent small business men—in a country which needs independent small business men.

NORTHWESTERN *National* LIFE  
INSURANCE COMPANY  
MINNEAPOLIS 4 MINNESOTA  
R.G. STAGG · PRESIDENT Q.I. ARNOLD · CHAIRMAN



## WHY NOT BUILD YOUR OWN AGENCY?

*Yes, Why Not Cash in On Your Ability to Organize and Head Up Your Own Office?*

No matter how good you are, you can only go so far as a personal producer. Then to advance, you must multiply yourself through an organization of able producers.

If you have a good record as a personal producer . . . if you have the necessary spark of initiative and organizational ability . . . why not check with us on the possibilities of the immense future you might enjoy at the head of your own agency?

### 30% GAIN

A remarkable record of growth . . . an income gain of 30% during the single year of 1946 . . . reflects the rich possibilities of progressive principles combined with real merchandise and purposeful cooperation.

### One of our Prominent General Agents Says:

"I would choose C.A.C. because it has financial standing to satisfy any prospect, a selection of policies second to none, service is equal to the best, and its people are human in helping you work out your entire insurance problems."

ONE OF AMERICA'S  
FASTEST GROWING  
LIFE INSURANCE INSTITUTIONS

*Ask for Details  
About Our Splendid Agency Plan*



**Continental**  
**ASSURANCE COMPANY**  
CHICAGO, ILLINOIS

*affiliated with*

**CONTINENTAL CASUALTY COMPANY**  
**TRANSPORTATION INSURANCE COMPANY**

## April "Fortune" Ponders Life Company Investments

The April issue of "Fortune," which is devoted to the problems of money in the world today, gives considerable space to the investment problems of the life insurance business, saying that some time in the 1980's the insurance in force figure indicates that life insurance will be the first industry to lay claim to trillion-dollar size.

The article says the investment problem points to an obligation on life insurance people to do some creative thinking running perhaps 25 years ahead to the time when their assets, which already constitute the greatest single pool of capital in hand in the world, may be triple what they are now.

"Perhaps it may be feasible after the European fashion, to create consortiums or pools of surplus insurance capital to invest in new and foreign enterprises," the article suggests, adding, "big problems call for big thinking."

Most of "Fortune's" insurance space is devoted to how John Hancock Mutual, as a representative company, is taking care of its investment problem, which involves investing and reinvesting approximately \$1 million a day.

## Benson at Gearhart Hearing

Judd C. Benson, representing National Assn. of Life Underwriters, appeared Thursday before the Senate finance committee at a hearing on the Gearhart resolution. Also on hand was John J. Stanley, United Office & Professional Workers of America, CIO, collective bargaining agent for certain industrial agents.

## Schreiner Resigns L. A. Post

F. O. Schreiner, general agent Guardian Life at Los Angeles, has resigned. No successor has been announced.

## Honored by Home



William P. Worthington, agency vice-president of Home Life of New York, received a wrist-watch from the managers and a sheaf of letters from the agents of the company on his 15th anniversary with Home Life. With him are shown President James A. Fulton (right), and Lester Horton, manager at Newark and president of the Home Life Agency Assn.

## Conn. Mutual Inaugurates General Agents' Seminars

Connecticut Mutual held the first of a series of agency management training seminars at the home office for discussion of agency problems with general agents and home office officials. They take the place of the general agents' round tables which were inaugurated in 1932 and also replace a plan whereby each general agent was automatically invited to the home office at least once every three years.

Those from the home office who took part were G. F. B. Smith, vice-president in charge of agencies; F. O. Lyter, superintendent of agencies; E. C. Andersen, superintendent of agencies; R. W. Simpkin, agency comptroller; H. R. Smith, assistant superintendent of agencies; V. B. Coffin, vice-president; E. A. Starr, assistant superintendent of agencies; R. C. Berger, director of advertising. Topics discussed included business management, sales management, human relations, and training. The meeting was brought to a close with a round table conference with President P. M. Fraser.

General agents attending the seminar were W. T. Beatty, Raleigh; F. P. Beiriger, Rockford; Frank Carlucci, Wilkes-Barre; H. W. Chader, Springfield; R. H. Houchin, Huntington; H. H. Kail, Cleveland; H. G. Lyman, New Orleans; A. V. Pritchett, Memphis; O. L. Smith, Wichita; C. E. Stumb, Detroit; C. T. Wardwell, Peoria, and H. M. Watson, Knoxville.

The second general agents' seminar is scheduled for October.

## Myrick's 50th



Julian S. Myrick (right) receives a bouquet of roses and a cluster of congratulatory telegrams from A. H. Bennell, manager of the Pittsburgh agency of Mutual Life, on behalf of the company's managers' advisory committee. Mr. Myrick, 2nd vice-president, is celebrating his 50th anniversary in life insurance. Presentation of the roses and telegrams was at a luncheon that was the first of a series of celebrations marking the anniversary.



**The COLUMBIAN NATIONAL**  
**LIFE INSURANCE Company**

BOSTON, MASSACHUSETTS

### A FULL KIT—

of unusual Life Insurance plans, including Double, Triple, Low Cost Life and the Minute Man designed to stretch the premium dollar

Built on integrity . . . Growing on service



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*Coming soon—*

# AN ESTATE PLANNER'S HANDBOOK by Mayo A. Shattuck

*The first book to cover completely ALL phases  
of estate planning*

**T**HE work that life insurance men have long awaited — *An Estate Planner's Handbook* is a thorough and competent analysis of the entire field of estate planning.

It starts logically with the decision of the man of property to create an estate—takes you step by step through the initial assembling of facts . . . the selection and drafting of instruments . . . the establishment of the estate . . . its administration after the plan is in effect . . . its taxation, etc.

Broad in scope yet exhaustive in detail, the HANDBOOK offers quick and ready reference to any estate problem that may conceivably arise. Complete tables of judicial opinions and other authorities . . . valuable appendices by contributing experts on topics of special importance. The HANDBOOK will be found the one truly indispensable work for anyone dealing with estate planning in any form. Reserve your copy now at the special pre-publication price, or drop us a postcard for further information.

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**SPECIAL PRE-PUBLICATION PRICE - - only \$6.<sup>50</sup>**

## BY THE ACKNOWLEDGED AUTHORITY IN THE FIELD

Outstanding author, lecturer and authority on estate planning, Mr. Shattuck is unusually well qualified for his task. A graduate of Harvard College and Harvard Law School, he has been special lecturer in trusts and estate planning at Harvard and the Graduate School of Banking at Rutgers. A long list of his publications is headed by *Loring, A Trustee's Handbook, Shattuck Revision*. In the past few years, Mr. Shattuck has lectured widely throughout the country before meetings of bankers and insurance men. Insistent demands for reprints of his addresses and supplementary material were largely responsible for his present work. He is a member of the Boston Bar Association; member and former president of the Massachusetts Bar Association.

## Two Outstanding Companion Works

### LORING, A TRUSTEE'S HANDBOOK SHATTUCK REVISION

For over 40 years the rapid reference manual on which trust lawyers and trust officers have depended. Completely revised in the present edition by Mr. Shattuck, this thorough, precise statement of the rules of Trust Administration is more than ever the necessary, practical tool of the modern trustee. \$5.00.

### KENNEDY, FEDERAL INCOME TAXATION OF TRUSTS & ESTATES

A comprehensive treatment of *all* aspects of this increasingly complex subject, in one handy volume. Includes a discussion of the new concept of "distributable income" introduced by the 1942 Revenue Act, the latest developments on the troublesome "Clifford Doctrine". *Just published . . . fully annotated.* \$16.50.

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**LITTLE, BROWN & COMPANY**

34 Beacon Street, Boston 6, Mass.

## STILL GROWING . . .

More than 6,000 people now wear the Shield emblematic of their association with this Company, every one of them full-time.

Of this number, 1,000 are in the Home Office and 5,000 work in our 170 District Offices in the field.

§

*The*  
**NATIONAL LIFE  
AND ACCIDENT  
Insurance Company, Inc.**



## Possibility of War Clauses Once Again Is Selling Point

War talk is apparently strong enough to cause a number of agents to mention to prospects the advisability of taking out life insurance before war clauses are put into policies. This is not to say that many agents are using a war clause scare as a keystone in their sales talks, but apparently a great number of salesmen are at least discussing war clauses as a possibility in the not too distant future.

The war threat may have the effect of forcing to a decision a number of cases where the prospect cannot make up his mind. Talk of possible war clauses is mainly effective, of course, in the case of younger men. Among the younger family men who are the best natural prospects for the younger agents are a number who hold reserve officers commissions in the armed forces. The proportion is unduly high among these good young prospects because they are, in the main, college trained men who were able to attain relatively high rank during the last war. During the present crisis, these young reservists are especially conscious of how imminent their return to uniform might be. They are not likely to let their life insurance program hang fire if they think they are due to be called into service within the near future.

## Penn Mutual Agent Featured in "Ladies Home Journal"

A life insurance producer of Mendham, N. J., and his family are the subjects of an article in "Ladies Home Journal" for April. He is J. Harrie Hogan of the Penn Mutual Life at Newark. The article is one of a series on "How America Lives."

"Today's Woman," another women's monthly, carries an article on "How Much Insurance Does the Young Family Need?" It presents the selling technique of an agent as typified by Nathan S. Bienstock of New York, who collaborated on the story.

## Smith in South Bend Post

George J. Smith has been appointed district agent at South Bend, Ind., covering 20 counties under the direction of W. O. Cass, general agent at Indianapolis of Mutual Benefit Life.

Leslie E. Dillehunt, former general agent of Connecticut Mutual Life at Decatur, Ill., died there. He was with the Connecticut Mutual nearly 30 years and general agent at Decatur 21 years. He joined the company in 1919 as an agent under Samuel T. Chase of Chicago, then general agent for all of Illinois.

## Trophy Winner



Formal presentation of the president's trophy, awarded each year for outstanding work in the district agency organization of John Hancock, was made to the Chicago uptown office at the meeting of the John Hancock President's Club in Atlantic City. Ernest G. Marotte, manager, is shown at the left receiving the trophy from President Paul F. Clark.

## Completing a Century of Achievement

1857-1957

Representing a long-established,  
reliable company is a definite  
asset to any agent.

• **ST. LOUIS MUTUAL  
LIFE INSURANCE COMPANY**

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## N. Y. Expense Limit Slightly Modified

Governor Dewey has signed the bill which modifies section 213 of the New York insurance law, dealing with expense limitation on life companies.

Three changes are involved: The renewal expense allowance on monthly debit ordinary is increased from 2 to 4% of renewal premiums on the "outside" limit. In general, this "outside" limit covers agency commissions.

In addition, for the calendar years 1948 to 1952 inclusive, the renewal expense allowance of \$1 per \$1,000 of insurance in force at the end of the year is increased from \$1 to \$1.25 per \$1,000. This also affects the renewal expense allowance on the over-all basis, so that the total company limit of \$2.50 per \$1,000 is increased to \$3 for the same period. The third change provides that if an alien company does a reinsurance business only, the law does not apply.

Dewey vetoed the bill covering trustee group life plans in a profession pending further study of the N.A.I.C. standard definition.

## D. G. Stone Opens Office as Consulting Actuary

David G. Stone, formerly actuary for Kwasha & Lipton, consulting actuaries in New York City, is opening a consulting actuarial office in Newark at 9 Clinton street for service to employers in connection with trustee employee benefit and pension plans and to agents handling insured employee benefit and pension plans with trustee features.

Mr. Stone is a fellow of both actuarial bodies. He holds an A. B. degree from Wheaton College, an M. Sc. degree from Brown University and took special actuarial courses at University of Michigan. Before the war he was a member of the mathematics department of Mutual Benefit Life. In the army he did research for the ordnance department. After studying at California Institute of Technology's graduate school of aeronautics he became head of the aerodynamics theory section of the supersonic wind tunnels laboratory at the Aberdeen, Md., proving ground.

Mr. Stone is the brother of Mildred F. Stone, director of policyholder services for Mutual Benefit Life.

## Frank Landis Heads New Company in Nebraska

Frank E. Landis has resigned as assistant insurance director and attorney for the Nebraska department to become vice-president and general manager of a newly organized insurance company at Lincoln, known as Universal Surety. This is a stock casualty company.

Mr. Landis went with the department in 1941 as special assistant. He saw navy service and then returned to the department.

Fred K. Stiner has been appointed attorney for the department. He has been with the department about a year.

## Companies to Give \$500,000 for Heart Research in 1948

U. S. and Canadian life companies will give more than \$500,000 for research in heart disease during 1948, it was announced by M. Albert Linton, chairman of Life Insurance Medical Research Fund and president of Provident Mutual Life. The awards raise to \$1,800,000 the total research subsidy provided through the fund since it was organized in 1945.

Thirty-one hospitals, medical colleges and research clinics will share \$484,790 in the grants and 14 doctors will receive \$52,600 in postgraduate fellowships.

The fund is supported by 149 life companies. Two new members of the fund's board of directors were announced. They

are Edmund Fitzgerald, president Northwestern Mutual Life, and William L. Vogler, vice-president of American National.

## Philadelphia Insurance Phone Directory Ready

Copies of the 1948 Philadelphia Insurance Telephone Directory are being distributed to local offices by the National Underwriter Company. Containing an alphabetical list of all of the fire, life and casualty offices in that city with their telephone numbers, the 80-page book is a useful and handy reference.

One of similar directories published by The National Underwriter Company for Baltimore-Washington, Boston, Dallas-Houston, Detroit, Philadelphia, Pittsburgh and Chicago, additional copies of the Philadelphia book may be obtained for \$1 from either the Cincinnati or Philadelphia offices of the publishers.

## Collins, Rodgers Are Guests


Leroy A. Lincoln, president of Metropolitan Life, tendered a luncheon at the home office to a number of the general counsel of life companies of eastern states adjacent to New York to introduce to them the company's recently ap-

pointed general counsel, Joseph H. Collins and Churchill Rodgers.

Robert Dechert, counsel for Penn Mutual and formerly president of Assn. of Life Insurance Counsel, spoke for the guests.

Mr. Collins has been placed in general charge of legal work and litigation, and Mr. Rodgers in charge of the legal phases of investments.

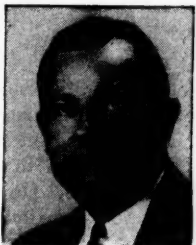
William P. Hodges is assured of reelection as insurance commissioner of North Carolina as the result of the failure of any other candidate to file for the post before the expiration of the primary deadline.



*Congratulations*  
**JOHNNY MERRIFIELD**  
*for a job well done!*



THE PORTLAND (ORE.)  
AGENCY  
**J. C. F. Merrifield**  
General Agent



THE HUNKEN AGENCY  
Chicago  
**Henry C. Hunken**  
General Agent



CINCINNATI AGENCY  
**William T. Earls**  
General Agent

In recognition of the outstanding record of sound agency building and development during 1947, The Connecticut Mutual's President's Organization Trophy was awarded to the Merrifield Agency in Portland, Oregon. The commendable records of the four runners-up were also recognized with appropriate Trophies, the agencies thus honored being the Henry C. Hunken Agency, Chicago; the William T. Earls Agency, Cincinnati; the E. F. White Agency, Dallas; and the Prouty and Jones Agency, Los Angeles.

J. C. F. Merrifield who heads the Company's agency in Portland has been general agent there for less than nine years, of which more than three were spent in active service with the U. S. Coast Guard. In 1946, the first year following his return from the service, his agency's production of over \$3,755,000 was more than double any previous year in the agency's history. In 1947 the volume exceeded \$5,000,000!

Again we say, congratulations to you, Johnny Merrifield, and to your entire agency staff for a job well done. Congratulations also to the runners-up and the members of their agencies.



DALLAS AGENCY  
**E. F. White**  
General Agent



THE PROUTY  
AND JONES AGENCY  
Los Angeles  
**Phineas Prouty, Jr.**  
Senior General Agent



**The CONNECTICUT MUTUAL**  
LIFE INSURANCE COMPANY • HARTFORD

# NEW YORK LIFE INSURANCE COMPANY

## A Brief Review of the 103rd Annual Statement to its Policyholders



**Assets . . .** The assets, held for the protection of the Company's life insurance and annuity contracts and to meet other obligations, totalled \$4,234,184,598 at the end of 1947. Bonds and stocks are valued in conformity with the laws of the several States and as prescribed by the National Association of Insurance Commissioners.

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**Liabilities . . .** The Company's insurance and annuity reserves and other liabilities aggregated \$4,003,065,874 at the end of 1947. Surplus funds held for general contingencies totalled \$231,118,724.

\*\*\*

**Reserves . . .** At the close of 1947 the Company reached a major objective in its program for strengthening insurance and annuity reserves. All of its life insurance reserves are now held on an interest basis of either 2½ per cent or 2 per cent. All of its annuity reserves are on a 2 per cent basis. The program of reserve strengthening, which was undertaken to protect the interests of policyholders, has given recognition to the effect upon the Company's net earning rate of exceedingly low yields on high-grade investments. Policyholders can take renewed assurance from the knowledge that the Company has an overall reserve basis as strong as, if not stronger than, that of any other life insurance company in the country.

\*\*\*

**Mortality Experience . . .** The Company's mortality experience in 1947 was favorably low. In November of 1947 the Company adopted for its new series of policies a mortality table based on more recent mortality experience and therefore, in the years to come, the margin between "expected mortality" and "actual mortality" experience should not be so great as in the past.

\*\*\*

**Expenses . . .** The Company, in common with practically all individuals and businesses throughout the country, quite understandably has been affected by rising costs of materials and wages. Continued efforts are being made to improve efficiency and effect economies without impairing the essential services rendered by the Company.

\*\*\*

**Interest Earnings . . .** While the rate of interest earned by the Company in 1947 exceeded the rate required to maintain reserves because of the Company's program of reserve strengthening, the rates of return available on new investments of high quality continued low throughout the better part of the year. However, in the closing months of 1947 there was an encouraging upturn in interest rates on new investments which it is hoped will continue.

\*\*\*

**Dividends . . .** The provision for 1948 dividends to policyholders is \$37,151,312, as compared with \$41,730,229 for 1947. The amount available for dividends was affected by the low yields from prime investments and increased expenses due to higher costs of materials and wages, as well as by the Company's program of strengthening reserves mentioned above.

\*\*\*

**Termination Dividends . . .** The Company has declared termination dividends payable in 1948 on life insurance policies in certain categories. Such dividends, which are included in the provision for 1948 dividends to

policyholders, become payable as the policies in these categories terminate in 1948 by death, maturity or surrender for cash after having been in force at least twenty years.

\*\*\*

**Surrender Allowances . . .** For the year 1948 the Company has adopted a plan for allowance of amounts in addition to contractual cash values under life insurance policies issued before June 1, 1944 which during 1948 are surrendered for cash. This plan has been made possible because of the Company's having completed the major steps in its long-range program of strengthening insurance reserves which has been in progress for several years.

\*\*\*

**New Series of Policies . . .** On November 17, 1947 the Company introduced a new series of policies with cash and other non-forfeiture values based on the Commissioners 1941 Standard Ordinary Table of Mortality and interest at 2 per cent. In the Company's series of policies issued from June 1, 1944 to November 17, 1947, such values were based on the American Experience Table of Mortality and interest at 2½ per cent.

\*\*\*

**Life Insurance in Force . . .** At the end of 1947 the Company's life insurance in force exceeded nine billion dollars, which was the largest volume of protection in force in the Company during its entire history. Policyholders have \$9,063,604,614 of life insurance protection under 3,683,297 policies. This was \$520,296,199 greater than at the close of the previous year.

\*\*\*

**Sales . . .** Sales of new life insurance during 1947 totalled \$857,384,000. In the amounts of sales and life insurance in force, Family Income policies paid for in 1947 are reported on a higher basis than in previous years. This change has been adopted to conform with the customary practice among many other companies. On a corresponding basis, sales of new life insurance in 1947 were approximately 2½ per cent less than the sales in 1946.

\*\*\*

**Payments to Policyholders and Beneficiaries . . .** During 1947 the Company's total payments to policyholders and beneficiaries aggregated \$196,798,797. Of this amount, living policyholders received \$115,716,396 and the beneficiaries of 19,804 policyholders who died received \$81,082,401.

\*\*\*

**A Nationwide Organization . . .** The Company does business in each of the 48 States, the District of Columbia, Alaska, Hawaii and the Dominion of Canada. While national in scope, the New York Life is very largely local in its operations in providing services to its policyholders through 138 Branch Offices in principal business centers, as well as through its sales organization of over 5,600 agents located throughout the United States and Canada.

*George L. Harrison*  
President



# NEW YORK LIFE INSURANCE COMPANY

## Statement of Condition December 31, 1947



### ASSETS

Cash on hand or in banks.....	\$	41,558,001	
Bonds:			
United States Government.....	\$2,332,049,733		
Canadian.....	79,364,383		
Municipal.....	33,339,605		
Railroad.....	209,137,301		
Public Utility.....	546,976,861		
Industrial and Miscellaneous.....	240,074,438		
Stocks, preferred and guaranteed.....		104,539,271	
First Mortgages on real estate.....	\$ 398,717,530		
Less Valuation Reserve.....	12,276,826		
		386,440,704	
Real Estate:			
Properties for Company use.....	\$ 10,512,255		
Foreclosed Properties, including			
\$385,910 under contract of sale.....	6,465,819		
Rental Housing and Business Properties	23,249,360		
		40,227,434	
Policy Loans.....		156,836,208	
Interest and Rents due and accrued.....		24,375,574	
Deferred and uncollected premiums and other assets...		39,265,085	
		<u>\$4,234,184,598</u>	

Of the securities listed in the above statement, securities valued at \$55,014,806 are deposited with Governments and States as required by law.

### LIABILITIES

Reserve for Insurance and Annuity Contracts:		
Computed at 2½% interest.....	\$2,560,240,657	
Computed at 2% interest.....	717,863,928	
		\$3,278,104,585
Reserve for optional settlements under policies previously matured.....		366,351,074
Reserve for dividends left with the Company.....		213,701,744
Provision for 1948 dividends to policyholders.....		37,151,312
Reserve for premiums paid in advance.....		39,071,393
Policy claims in course of settlement and provision for claims not reported.....		13,968,168
Reserve for unmatured options in policies*.....		40,000,000
Reserve for other insurance liabilities.....		5,543,653
Provision for taxes.....		5,666,318
Miscellaneous liabilities.....		3,507,627
TOTAL LIABILITIES.....		<u>\$4,003,065,874</u>
Surplus funds held for general contingencies.....		231,118,724
		<u>\$4,234,184,598</u>

\*To provide for 2¾% interest valuation on maturity of options in policies issued prior to 1939, which mainly have 3% interest guarantees.



The Company started business on April 12, 1845. It has always been mutual and is incorporated under the laws of the State of New York. The Statement of Condition shown above is in accordance with the Annual Statement filed with the New York State Insurance Department.

A more complete report will gladly be sent upon request. In addition to further details on the Company's operations during 1947, it discusses a number of subjects believed to be of particular interest to policyholders. A copy may be obtained by writing to the New York Life Insurance Company, 51 Madison Avenue, New York 10, New York.

## EDITORIAL COMMENT

### How to Keep from Being Bored to Death

Speaking selfishly as well as in the interest of long-suffering life insurance audiences, we hope that local life underwriters' associations will take to heart the request that Isaac S. Kibrick, New York Life, Brockton, Mass., made in his report at the midyear meeting of N.A.L.U. as chairman of the speakers' bureau committee. Mr. Kibrick wants state and local association officers and other leaders to furnish his committee with names and data concerning the five best speakers who have appeared before local, regional, or state sales congresses or/and other meetings outside the business within the last two years and who gave their listeners useful information and inspiration.

In the absence of a fairly large pool of possible speakers the tendency is for a relatively few men to be so bombarded with speaking invitations that they are either badly overworked or else must decline a great many of the offers. In fact, the usual situation is that somebody makes a name for himself on a National association program or elsewhere and in the ensuing months is all over the country repeating his talk.

Actually, this comparatively small number of hot-shot speakers cannot accept all the invitations that they receive and many associations have then no alternative except to line up some one else whom they probably know very little about. In other words, there is a small group with big reputations and at the other end of the scale a great many possible speakers about whom distressingly little is known. What is needed is a large number of well qualified speakers whose abilities have been appraised in objective fashion by competent observers. There is doubtless a great deal of excellent speaking talent with, thus far, strictly local renown.

It would be impossible to overemphasize the importance of the care that should be exercised in selecting speakers. Nowhere, except perhaps among eggs, is there such a tremendous range between the good and the bad. A good speaker is a pleasure to listen to even for a hardened reporter. The other kind makes his audience wish they had the nerve to rise up and bellow, "Shaddap!" Even though the latter type of speaker may have something to say that is worth remembering but his boring presentation so stupefies his audience that their minds are too numb to pick up and integrate the various crumbs of nourishment among all the chaff.

An important point to be borne in mind by those nominating speakers to the N.A.L.U. bureau is the man's terminal facilities. The evangelist's saying that no souls were saved after the first 20 minutes has a lesson for speakers. Of course, some subjects would have to be unduly compressed to treat them in so short a time but where a talk runs longer than about half an hour the audience becomes so surfeited with information that it is difficult to remember anything specific, and hence useful, of what the man said. While there are exceptions, it is almost always true that the length of time a speaker takes is inversely proportional to the importance of what he has to say, to his grasp of the subject, and to his skill in organizing his material for presentation to an audience.

Unfortunately, there are many men who are a credit to the business, who have made fine records, and who could probably give an audience something worthwhile to take home if they only knew a little about the principles governing public speaking and were capable of looking at their own performances objectively. What most speakers below the top rank need is an intelligent critic who would not pull his punches because he didn't want to hurt the man's feelings. There is no need for a man to become a platform orator and to try to take on a lot of tricks and mannerisms that are foreign to him. If he will honestly try to view his own performance as his audience will look at it and then get some competent critic to correct his performance he should be able to make sure that his delivery illuminates instead of obscuring what he has to say.

One of the difficulties faced by those operating the speakers' bureau at N.A.L.U. and in the state associations is that of evaluating the appraisals given of the various candidates. Mr. Kibrick's committee wants to know what the speakers nominated can talk on, such as programming, work habits, public relations and the like, and also whether they can give useful information and inspiration and are not merely orators. But the committee might go even farther. It could well ask those submitting names whether a given speaker can stay within his allotted time limitation or whether he has no conscience about running over it; whether he reads his material or gives it extemporaneously; if he reads it, is he able to avoid having it sound bookish? Does he deliver it in

a monotone while rarely looking at his audience? If he gave it extemporaneously, was he able to keep himself on the track and within the time limit?

For future speeches we believe it would be helpful for local and state association secretaries to send to the speakers bureau the manuscripts, when available, of all talks, whether the speaker is being recommended or not. If the speaker is being recommended to the bureau it will be helpful to have the manuscript, while if he is not recommended it may serve as a warning in case some other association recommends him without submitting a manuscript.

A study of the various insurance trade papers will be of some help to the speakers bureau committee although, since these papers rarely have space to give a man's talk in full, the stories are not much of a guide in determining how well the speaker organized his material. However, if a speaker has something worthwhile to say and it is not the same speech that has been publicized previously the trade paper account will usually give a good idea of the gist of the talk.

We hope that the N.A.L.U. speakers bureau will get the full cooperation of

local and state associations. Insurance has the reputation of being the meekest business there is and a speaker can either make or ruin a meeting. Sending in speakers' names with intelligent appraisals of their excellence will result in a much larger pool of talent to choose from. Also, the more of this that is done, the better the bureau will be able to evaluate the critical judgment of those who send in the names. As the saying is, one man's meat is another man's croquette, and what one local association president may consider to be a fine talk may be regarded by another as a 24-carat stinkeroo. As time goes on, however, the bureau should be able to judge whose recommendations are sound and whose are not. This will be easier, however, if it can evolve some sort of questionnaire that will put the appraisals of speakers on as objective basis as possible. The ideal way would be to have recordings made on disc, wire or tape recorders, and perhaps as these devices come more widely into use they can be utilized to give harassed program chairmen a more accurate idea of what to expect from a prospective speaker than could even the most objective observer.

## PERSONALS

**Joseph T. Gallagher**, superintendent of claims of Northwestern Mutual Life, has been elected president of the Milwaukee alumni of the University of Wisconsin Haresfoot Club, a dramatic group which annually presents a play at Madison and in a number of cities in Wisconsin.

**Cecil Woods**, president of Volunteer State Life, will preside over a regional "national affairs" area conference at Chattanooga April 13, at which business leaders of the southeast will discuss developments at Washington and elsewhere. Mr. Woods is chairman of the state and national affairs committee of the Chattanooga Chamber of Commerce.

**Bobby Breen**, **Jim Ameche**, the Kaye sisters of the Paul Whiteman band and other famed entertainers provided an unusual background for the dinner in honor of **W. R. Balkin** of Chicago celebrating his 20 years in the general insurance business. Mr. Balkin is a leading producer of Pacific Mutual Life as well as a large general writer. He is associated with the Rappaport agency of that company. **W. M. Rothaermel**, agency vice-president of Pacific Mutual; **John J. Chavanne, Jr.**, president Anchor Agency, and General Agent **Earle S. Rappaport** spoke.

## DEATHS

**Henry E. Capelle**, Watertown, Wis., district agent of Lutheran Mutual Life, died at his home. Before locating in Watertown about three years ago, he

operated a general writing agency at Waukesha, Wis.

**Walter E. Chapman**, 74, retired division manager for Metropolitan Life, died at his home in River Edge, N. J. He was with the company from 1906 to 1941, and was a town official in River Edge.

**Morris P. Capen**, vice-president of New England Mutual, who died recently of lobar pneumonia, joined the company in 1898. He was elected assistant secretary in 1914 and in 1936 was advanced to secretary. In 1940 he became vice-president and secretary in charge of administrative functions of all home office departments. While remaining vice-president, he recently relinquished his title of secretary in preparation for retirement at the end of this year upon completion of 50 years with the company.

**James F. Higgins**, former deputy insurance commissioner of Montana, died at Helena at the age of 53.



M. P. Capen

### Berkshire Drive in May

The field force of Berkshire Life will conduct a May loyalty month campaign. **Frank H. McChesney** and **Basil R. Weston**, general agents at Rochester, N. Y., will be in charge.

**Morgan B. Brainard**, president of Aetna Life, and Mrs. Brainard are on a Caribbean cruise to Trinidad.

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**PHILADELPHIA 9, PA.**—123 S. Broad Street, Room 1127. Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

**SAN FRANCISCO 4, CAL.**—507 Flatiron Bldg., Tel. EXbrook 2-3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.





## Taking Over "Abandoned" Policies in N. Y. Upheld

(CONTINUED FROM PAGE 1)

hatch a brood of future litigation." The court "should not peck at the problem in an abstract, hypothetical way," he concludes. "The appeal should be dismissed."

The court's opinion holds that the New York statute is valid to the extent that it requires the escheat of life insurance funds arising under policies issued for delivery in New York where "insured continues to be a resident and where the beneficiary is a resident at the maturity of the policy." Further, the court stated that "we pass only upon New York's power to take over the care of abandoned monies under those circumstances." The court reserved opinion on validity "in instances where insured persons, after delivery (of the insurance), ceased to be residents of New York or where the beneficiary is not a resident of New York at the maturity of the policy."

One of the problems which the statute poses companies is to determine satisfactorily whether insured continued to be or beneficiary was a resident of New York at the maturity of the policy. The company is likely to have little more than the last address from which premium payment was made. Many cases would remain "hypothetical" because few or no facts could be ascertained.

The companies would run some risk of double liability where two states claimed escheat. Pennsylvania, for example, has a broad escheat law covering insured wherever they may be. Michigan, Connecticut and Massachusetts also have escheat laws.

The New York statute in question requires escheat of matured endowment policies unclaimed for seven years, policies payable on death where the policy-

holder if living would have attained the limiting age, as to which no transfer has occurred for seven years, and policies where the insured died and no claim was made by person entitled thereto for seven years. The nine out-of-state companies, led by Connecticut Mutual, Massachusetts Mutual, National Life, which filed the action to test the constitutionality of the statute, contended that it impaired the obligation of contract under the constitution and deprived the companies of property without due process of law.

## Hold Mutual Benefit Life Rallies in Florida

(CONTINUED FROM PAGE 3)

the two-day company-general agents' conference; at Hollywood Beach the get-together of the National Associates (top agents) and on the following three days the biennial convention of agents, attended by about 400.

The Grand Rapids agency, headed by Raleigh R. Stotz, won the president's trophy for the best 1947 results, judged according to several quality factors. Grand Rapids won also in 1937. T. G. Murrell's San Francisco agency received the new organization award on the basis of number and quality of new agents and the records of men appointed in the two previous years.

Agencies receiving honorable mention in the president's trophy competition were the Clay W. Hamlin agency, Buffalo, and Arthur V. Youngman, New York City, and on new organization, Einstein & Salinger, New York City, John A. Erskine, Rochester, N. Y.

### Stotz Heads General Agents

Mr. Stotz was elected president of the Mutual Benefit Life's general agents' association at the annual meeting of that group held at Boca Raton, Fla. Frank C. Hughes, Milwaukee, is vice-president and Robert L. Foreman, Atlanta, secretary-treasurer.

Directors chosen include C. Carroll Otto, Detroit; Clay Hamlin, Buffalo; Thomas Murrell, San Francisco; Bruce Parsons, Chicago; John H. Leaver, St. Louis, Mo.; Fern Haselton, Boston; Paul W. Cook, Chicago; Alex M. Knapp, Baltimore; Charles E. Brewer, Jr., Charlotte, N. C.; John A. Erskine, Rochester, and Paul D. Stone, Spokane.

Leaders for 1947 in earnings and lives were honored at the dinner of the President's Club. Bronze plaques were presented to the winners.

Charles R. Phelps, San Francisco, who led in earnings, was unable to attend because of the death of his wife. A member of the 1946 and 1947 Million Dollar Round Tables, Mr. Phelps has been in life insurance since 1921, except for four years when he was in mining.

K. Eugene Robinson, Louisville, led in lives. He entered life insurance with Mutual Benefit in 1928.

Winner of honors for both earnings and number of lives written last year among first-year men, was Philip H. Zimmerman, Buffalo.

Top second-year man in earnings was Milton A. Rusteen, Chicago. J. Gorton Milliken, Flint, wrote the largest number of lives of any second-year man.

## Anti-Trust Law Applicable to Insurance in New York

NEW YORK—Governor Dewey has signed the bill amending New York's Donnelly act, thus making the anti-trust law applicable to insurance. He has also signed the bill putting into effect a fair trade practices act.

## Prudential Advances Kelber

G. J. Kelber has been appointed an assistant general manager of Prudential's mortgage loan and real estate department. He has been with the company since 1928 and will supervise industrial loan activities and commercial properties.






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# SALESMANSHIP

Salesmanship is more than just a word. For the public relations-minded agent, salesmanship is clean selling . . . selling on merit . . . without objectionable high pressure or tactics which have the effect of discrediting legitimate competitors in the life insurance field. Since you have a big stake in favorable public relations for yourself, your company, and the institution of life insurance, you will want to observe the highest ethics of your profession. Practice true salesmanship!

*This is one in a series of public relations hints prepared for California-Western States Life career underwriters. It is being published in insurance magazines in the hope that it may contribute in a small way to the constant betterment and growth of the entire institution of life insurance.*



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Vice-President

**American Mutual Life**

INSURANCE COMPANY  
DES MOINES, IOWA

## Unusual Opportunity for Agency Supervisor

We are enlarging our Staff of Home Office Supervisors and invite inquiries from those who are qualified to do this type of insurance work and are interested in an unusual opportunity to advance to higher Field and Home Office executive positions. Please write stating your previous record in life insurance, your qualifications, current income and salary expected.

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President

Chas. W. Phillips

Vice Pres. & Supt. of Agencies

Assets  
Insurance in Force

\$50,417,769.35  
\$185,047,483.00

Operating in the District of Columbia and the States of Pennsylvania, Maryland, Virginia, West Virginia, Tennessee, North Carolina, South Carolina and Texas.





# 1867 1948

On January 25, 1867, the Equitable Life of Iowa was founded in Des Moines, then a frontier town of 8,000 people.

The 81 intervening years have witnessed the development of that pioneer enterprise into a national institution. In contemplating the completion of its first century of service, the Company will continue to conduct its affairs in the sound, constructive and progressive manner which Time has so thoroughly tested.

## EQUITABLE LIFE of IOWA

Founded in 1867 in Des Moines



Cakes are made from various ingredients, but our cake contains—Special service—Sharp selling aids—A complete line of policies—A tried and tested recruiting plan—A proven training procedure.

The "Icing" is the Pan-American Life's  
NEW AGENT'S COMPENSATION PLAN  
BUILT FOR THE CAREER MAN

**LIFETIME COMPENSATION**  
plus  
**BONUS FOR QUALITY BUSINESS**

CONTINUOUS RENEWALS  
NON-CONTRIBUTORY PENSION  
DISABILITY BENEFITS  
DEATH BENEFITS

*How's that for icing!*

For Information Address:  
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**PAN-AMERICAN LIFE INSURANCE COMPANY**

New Orleans

U. S. A.

CRAWFORD H. ELLIS, President

EDWARD G. SIMMONS  
Executive Vice-President

KENNETH D. HAMER  
Vice-Pres. and Agency Director

## AMONG COMPANY MEN

### Weaver in Williams' Post for Iowa Life

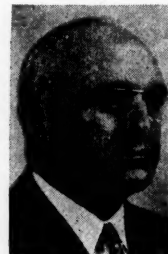
John P. Weaver, assistant manager of Country Life, on May 1 will become superintendent of agents and manager of Iowa Life. He succeeds L. A. Williams, who has resigned and has not disclosed his future plans.

Mr. Weaver has been with the Illinois Farm Bureau and Country Life for 18 years, both as a salesman and in the home office. He was personnel director and office manager prior to entering the navy and upon his return in 1946, became assistant manager and editor of the company house organ. He attended Wittenberg College, University of Chicago and De Paul law school.

Mr. Williams has been with Iowa Farm Bureau since Iowa Life was founded in 1944 and during his tenure more than \$70 million in force has been put on the books. He served as manager of Country Life when it was established and also as with Indiana Farm Bureau Life. He entered the business in 1911 and has been a general agent of Equitable of Iowa and Lincoln National.

### Hancock Names Lombard Head of Claim Department

Asa P. Lombard has been appointed manager of the claim department of



A. P. Lombard

John Hancock, succeeding F. Russell Bartlett, who has retired after 48 years' service. Mr. Lombard has been with the group department since 1928 and was active in organizing the group claim division. Previously he was with Aetna Life in charge of casualty claim division in Boston.

### Dr. Tegtmeyer Associate Medical Director

Dr. Gambert F. Tegtmeyer has been appointed to the newly created office of

associate medical director of Northwestern Mutual Life. He has been assistant medical director for 12 years. He will assist Dr. D. E. W. Wenstrand, medical director, in general administrative duties and supervising medical examiners throughout the country.

Dr. Tegtmeyer was born in Milwaukee and took undergraduate work at University of Wisconsin; being elected a Phi Beta Kappa and received his A.B. degree in 1924. He went abroad as a Rhodes scholar, and upon return after three years attended Harvard medical school, where he received his M.D. in 1931.

After internship at Milwaukee county general hospital, Dr. Tegtmeyer had a residency in pediatrics at the Milwaukee and St. Louis Children's hospitals. He practiced in Milwaukee for three years before joining Northwestern Mutual in 1936.

Entering naval service as a lieutenant commander in 1943, Dr. Tegtmeyer be-

came medical officer of the new transport Gen. C. C. Ballou in 1945. He was a commander at separation and in 1946 resumed his post with Northwestern Mutual.

### Munro Assistant Actuary

Russell E. Munro has been named assistant actuary by London Life.

### Winship Is Treasurer

Continental Life, Toronto, has appointed G. P. Winship treasurer.

### Fisher and Tubb Advanced

InsurOmedic Life has elected Luther F. Fisher secretary and treasurer, and Dr. Cullen L. Tubb medical director.

### New Company Launched at Fargo

The organization has been perfected of American Christian Mutual Life with headquarters in the Black building, Fargo, N. D. This is a full mutual legal reserve company and automatic insurance is being offered to members of American Christian Benevolent Society in the new company in the same amount as in the society. There is some \$6 million of insurance in force in the society which has been operating about 15 years.

President of American Christian Mutual Life is Miss Anette Hanson, who has also been operating the society for some time. Donald Sathre is joining the new company as secretary-treasurer. He has been chief examiner for the North Dakota insurance department for the past 10 years except for six years that he was in military service.

The society has a nation-wide mem-

Established 1905



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bership and the new company intends to become licensed in other states, and to develop an agency organization.

### Security Mutual of N. Y. Passes \$200 Million Mark

Security Mutual of Binghamton has passed the \$200 million in-force mark. This future was set as the goal of a contest in honor of President F. D. Roosevelt. The goal was exceeded by more than \$750,000. The contest was based on an imaginary sign atop the 10-story Security Mutual building; an imaginary ceremony in which Mr. Russell threw a switch to light up the sign; and attendance at the ceremony of individual representatives who had climbed the 10 stories in steps of each 10% of quota.

The new in-force figure represents a gain of over \$6½ million between the end of 1947 and the close of the contest on March 15.

### Scott Field Superintendent

Frederick C. Scott, Eau Claire, Wis., has been appointed field superintendent for Old Line Life of America, operating out of the home office. A native of Eau Claire, Wis., he has been in insurance work for 10 years and was assistant manager there for Metropolitan. He is now president of Chippewa Valley Life Underwriters Assn.

Atlas Mutual Life of Indianapolis has bought and is remodeling a large two-story former residence there for a home office.

Francisco, has been appointed assistant manager at Eureka, Cal. He joined Equitable in 1937 after having been in teaching in Kansas City.

A. S. Croom has been transferred from Enid, Okla., where he has been manager of Equitable's leading Oklahoma district to Santa Rosa, Cal., where

he heads a new district. He was formerly a professor at Washburn College in Topeka and represented Equitable while teaching there. He later became a full-time agent and an outstanding producer.

Norman F. Romwall has been appointed district manager at San Jose,

## LIFE AGENCY CHANGES

### Mutual Benefit in La.; Names Upton General Agent

Mutual Benefit Life has entered Louisiana and appointed E. C. Upton, Jr., as general agent.

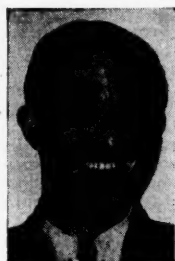
Mr. Upton has broad life insurance experience. He entered the business in 1932 with Travelers in New Orleans, and after eight years as agent, supervisor and manager, joined the Sun Life. Resigning as New Orleans manager, he is taking up his duties with Mutual Benefit following his attendance at that company's meeting of general agents at Boca Raton. The new agency headquarters will be at 215 Carondelet building.

Mr. Upton is secretary-treasurer of Life Managers Assn. of New Orleans, and is past president of New Orleans Assn. of Life Underwriters.

he was appointed agency organizer in Grand Rapids and in 1941 manager at Detroit. He was appointed executive assistant to the president of Boston Mutual Life two years ago. Mr. Paige was first president of the Detroit Life Insurance & Trust Council. He has been on the executive committee of the Boston C.L.U.

### De Pau Transferred to Florida

Robert W. De Pau, manager of the Chicago 2 district office of Prudential since 1941,



R. W. De Pau

is being transferred to Florida to take charge of the office at Miami, which has jurisdiction over the southern Florida section and has branches in Ft. Lauderdale and West Palm Beach. He attended Beloit College and started with the company as agent in Evanston, Ill., in 1932, becoming assistant manager there in 1936.

His Chicago district was among the tail-enders of Prudential's 461 district offices when he took charge, and in the next year he had boosted it to No. 15 in production and it consistently has been among the leaders.

Mr. De Pau spoke on the Boston convention program of N.A.L.U. last year and he has addressed many other insurance gatherings. He is on the N.A.L.U. St. Louis convention program committee; was N.A.L.U. membership vice-chairman in 1947; is past director Chicago association, Chicago Life Managers Assn. and is a director of the Illinois association.

His Chicago district, it is reported, leads the country among 100% membership agencies with 52 total.

Mr. De Pau is preparing to leave this week end for his new post. Prudential soon will announce a successor at Chicago.

### Prudential Puts Anstey in Charleston, W. Va., Post

George N. Anstey, for the past two years an assistant manager for Prudential in Philadelphia, has been appointed manager in Charleston, W. Va. He replaces Alfred Hansen who will be connected with the Washington, D. C. agency, of which Nathan Bushnell, Jr., is manager.

Mr. Anstey has been with Prudential since 1941 and has been in life insurance for 17 years. He served in the navy in the war.

### Equitable Society Advances 5

Harris R. Newman, formerly field assistant of Equitable Society in San

## IOWA OPPORTUNITIES

If you are a successful Iowa life underwriter with one or more years of full time ordinary experience, a fine opportunity to build a general agency with liberal financing for yourself and agents is now available. A well established company writing participating life insurance, income disability and annuities would like to hear from you.

Please give age, size of family and insurance record with inquiry.

Representatives of this Company have been notified of this ad.

Address P-38

c/o The National Underwriter

175 W. Jackson Blvd., Chicago 4, Ill.

## An Emblem of Distinction



Sound business management and very low mortality have given Lutheran Mutual the distinction of being one of the very lowest net cost companies in the United States.

Inquiries, regarding agency openings, are invited from Lutherans.

**LUTHERAN MUTUAL LIFE INSURANCE COMPANY**  
Waverly, Iowa

### Confederation Makes Paige a Divisional Manager

Confederation Life has appointed John W. Paige as divisional manager at Detroit. He entered the field in Akron for Mutual Life following graduation from Amherst College in 1928. In 1938

Paul M. Corbett has resigned as assistant vice-president of Continental Casualty and Continental Assurance to join Youngberg-Carlson Co., general agents in Chicago of the Continental companies, as vice-president. Mr. Corbett will be a producer for all lines, including life, and will aid brokers. He will be concerned also with administration for the field.

Mr. Corbett joined Gloré, Forgan & Co. as a salesman after graduation from Northwestern in 1926. He became a broker for Continental Casualty six years later. In 1934 he joined Atlantic Mutual in charge of production at Chicago. In 1944 Mr. Corbett rejoined the Continental and has been in public relations and executive contact work.

### Youngberg-Carlson Names Corbett Vice-President

### Walton Succeeds Bates for Aetna at Birmingham

Donald P. Walton has been appointed general agent for Aetna Life at Birmingham. He succeeds Tyler Bates, who is resigning to resume personal production in Texas.

After sales and managerial experience with a frozen food concern in Tulsa, Mr. Walton joined Aetna in 1943 as an agent at Tulsa. He has been assistant general agent there since 1946. He is a past president of the Tulsa junior chamber of commerce and won its distinguished service award in 1944. He is vice-president of the Tulsa Life Underwriters Assn.



having formerly been with Equitable at Monterey, Cal.

J. Ralph Martindale and Nicholas J. Toth have been appointed field assistants at San Francisco. Mr. Martindale started with Equitable in 1947 after serving in the army as a colonel. Mr. Toth started last August, having been a naval officer.

### Commercial Enters Colorado

Richard A. Harding has been named Colorado manager for the newly organized Commercial Life of Phoenix. His office will be in Denver and he will organize branches in Colorado Springs, Pueblo, La Junta, Durango, Craig, Grand Junction, Alamosa and Greeley. Mr. Harding is a native of Colorado,

served in both the army and navy, and has been in sales work. His assistant will be P. H. Cantrell of Oklahoma.

### Messner at Fremont, Neb.

Van A. Messner has been appointed district manager for American Reserve Life at Fremont, Neb. He has been in insurance work for several years and served in the south Pacific during the war.

### W. R. Bedillion Retires

William R. Bedillion, manager of the Pittsburgh 4 district of Prudential for 17 years, has retired. He joined Prudential as an agent in Monessen, Pa. in 1915 and also served in that capacity

in Washington, Pa., before his promotion to assistant manager of the Charleroi office in 1925. For two years prior to his appointment to Pittsburgh, he managed the district office in Monessen.

### Burke Des Moines Manager

Francis Burke has been appointed Des Moines manager of North American Life & Casualty. He has been in the insurance business at Minneapolis 12 years and formerly was with John Hancock in training and managerial posts. He is a war veteran.

### Shifts Two Group Men

Bankers Life of Iowa has assigned Leo J. Horswell as group representative to the Los Angeles group office to assist Tom Rainey, regional group manager. Fred P. Gilbert, group representative

under Ross Fox, regional group manager in the Texas area, will be located in Dallas.

### Rhodes Named at Augusta

Pilot Life has appointed H. L. Rhodes general agent at Augusta, Ga.

### Casterline with Equitable, Ia.

Leroy C. Casterline, former general agent of Indianapolis Life and later a life insurance broker, has been appointed agency supervisor for the Cleveland agency of the Equitable Life of Iowa. During his insurance experience he has had considerable training in estate planning and business insurance.

Formerly with La Sauvegarde, Guy Ducharme has been named assistant manager at Montreal by the New York Life.

## YOUR CHOICE Of the following PREFERRED RISK POLICIES

ORDINARY LIFE  
20 PAYMENT LIFE  
ENDOWMENT AT 65  
LIFE PAID UP AT 65  
Minimum Amounts \$2,500

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General Agency Openings in  
ILLINOIS — INDIANA — MINNESOTA

## RELIANCE MUTUAL LIFE INSURANCE COMPANY

of Illinois

NORMAN B. ANDERSON, Supt. of Agents  
105 W. MADISON STREET CHICAGO  
An Old Line Legal Reserve Company

### Branch Offices in the United States

ATLANTA  
BALTIMORE  
BOSTON  
CANTON  
CHICAGO  
CINCINNATI  
CLEVELAND  
COLUMBUS  
DAVENPORT  
DENVER  
DETROIT  
GRAND RAPIDS  
GREENSBORO

HONOLULU, T.H.  
INDIANAPOLIS  
JACKSONVILLE  
KANSAS CITY  
LANSING  
LOS ANGELES  
LOUISVILLE  
MEMPHIS  
MINNEAPOLIS  
NASHVILLE  
NEW HAVEN  
NEW ORLEANS  
NEWARK

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PHILADELPHIA  
PITTSBURGH  
PORTLAND, ME.  
PORTLAND, ORE.  
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SEATTLE  
SPOKANE  
ST. LOUIS  
WASHINGTON, D.C.  
WILMINGTON

SUN LIFE ASSURANCE COMPANY OF CANADA

Established 1865



## ACCIDENT AND HEALTH

### Change H. & A. Conference Convention Setup; Special Group Session Arranged

The setup of the annual meeting of Health & Accident Underwriters Conference at the Fairmont hotel, San Francisco, May 10-13, has been changed, with the elimination of the golf tournament usually held on Monday of convention week. Convention sessions will be held on four days, concluding Thursday noon. Monday afternoon will be left open for recreation and there will be two executive sessions.

In response to many requests, a special period devoted to group accident and health insurance has been scheduled for Tuesday morning, May 11, with J. E. Helligren, Lumbermen's Mutual, chairman of the conference group committee, presiding.

There will be several round table discussions on compulsory cash sickness funds, state medical society plans, small and large group coverage, policy approval and insurance department requirements. Members of the group committee will endeavor to answer any questions asked by those in attendance.

### Security Mutual, N. Y., Ups Reimbursements Gratis

Security Mutual Life of Binghamton has increased accident reimbursement benefits without increase in premium. The higher limits of payment for expense of treatment by a physician or surgeon, and for nurses' and hospital fees covered in accident reimbursement policies or riders will be of two types: A flat 50% temporary increase effective on all claims due to injuries sustained during 1948, which will automatically raise the regular \$500 limit to \$750, and the company maximum from \$2,000 to \$3,000; and a permanent increase on an accumulating basis at the rate of 10% annually up to a maximum of an additional 50%.

Policies in force prior to Jan. 1, 1948, receive the first 10% increase on the regular anniversary occurring during 1948 while policies issued after Jan. 1, 1948, will receive their first extra 10% on the first policy anniversary date. This means that the sum of these increases may eventually amount to a full 100% increase in accident reimbursement benefits without any premium increase.

### Medical Assn. Reports Seven Million Now in Care Plans

The American Medical Assn. has determined that the total enrollment in medical society and Blue Cross sponsored medical care plans now totals more than 7,500,000 persons, a 50% enrollment growth in 1947. The association reports 90 plans in operation in 42 states and says that in the remaining

states and the District of Columbia plans are in the organization stage.

The report concludes that 30 million people, one half of the working population, are now covered for loss of income due to disability. There are 40 million persons with hospitalization, 17 million with surgical benefits and six million with medical benefits, the association estimates.

### St. Louis A. & H. Sales Congress Set for April 29

The annual sales congress of Accident & Health Underwriters of St. Louis will be held April 29. Wellborn Estes, Occidental Life, is chairman of the program committee.

The first afternoon speaker will be Lewis C. Callow, general agent at Memphis of General American Life.

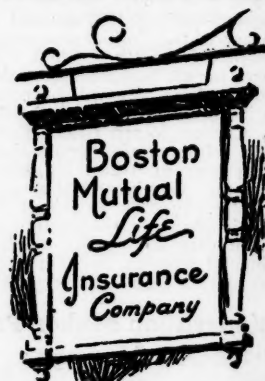
Then Mike O'Sullivan, president of American Farmers, Phoenix, Ariz., will speak on "Psychoanalysis Applied to Insurance."

Frank R. Philpott, Federal Life, will preside at a sales forum. Other participants will be Leigh C. Turner, W. H. Markham & Co.; Fred F. Sale, General American Life; Leon Reichenberg, Metropolitan Life; and Jack Britt, Travelers. The forum will be conducted on a question and answer basis, covering various phases of accident and health sales.

### A. G. Thompson New Head of Oklahoma Association

Arthur G. Thompson, Mutual Benefit H. & A., has been elected president of Oklahoma Accident & Health Underwriters Assn. Gene West, Standard Life & Accident, is vice-president, and Robert A. Lively, C. L. Frates Co., secretary.

A. D. Anderson, San Antonio, home office supervisor of Occidental Life,



Fifty-seventh Year of Service  
to the Families of New England

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who was scheduled to speak, was unable to be present but an impromptu program was put on that proved one of the most interesting and instructive of the season. Top producers were called upon to explain their methods of handling certain situations and answering questions that are asked time after time. The question propounded was: "What do you say when?" Among the questions were how to get over the hump when the prospect says he has carried accident and health insurance for several years and had no occasion to benefit from it; when he says he can't afford it, "I don't think I will ever have need of it," or when he thinks the premium too high. The answers were spontaneous and revealed many new ideas. The members were so interested that the meeting was prolonged beyond the usual period.

Charles Caldwell was appointed chairman of a membership drive to be launched immediately.

### Organize at Corpus Christi

The executive committee of Texas Assn. of Accident & Health Underwriters held its monthly meeting at Corpus Christi and organized a Corpus Christi association with 27 members. Ralph B. Underbrink, Western Reserve Life, was elected president; Max Derden,

American Hospital & Life, vice-president; E. C. Ferguson, Business Men's Assurance, secretary-treasurer.

Claude Phillips, Hooper-Holmes Bureau, Dallas, was elected to the state executive committee, succeeding Lloyd Grove, Western Reserve Life, Austin, who has been elected vice-president of the state association.

### Insurance "Machine" Doesn't Eliminate Need for Selling

ST. LOUIS — Insurance is more needed today than ever before and as other businesses of America expand and grow they create more business for life, health and accident agents, Homer C. Pogue, manager of the group department of Business Men's Assurance, declared in speaking on "We Have a New Model Too" before St. Louis Accident & Health Underwriters Assn.

He said that through the magic of the insurance machine (1948 streamlined model), group insurance sales have made it possible for any employed person to provide an estate of \$1,000 for his family for merely 60 cents a month, even though he may not live to make more than one payment.

"Although insurance has become a commodity," he continued, "and has all the sales appeal of any other device or machine necessary to our modern way of living, it still requires the most intelligent and forceful type of salesmanship to sell it. No matter how attractive the product may be to the public, it still requires our services to sell it and our prospecting and sales presentations must be more intelligent and well directed than ever before."

### Mo. Dept. Limits Coverage in Small-Loan Field

Because of complaints that some small-loan concerns have been requiring borrowers to buy life and A. H. insurance in amounts greatly in excess of the loans, receiving commissions as high as 80%, Superintendent Jackson of Missouri has issued a list of rules and regulations to companies and agents writing credit life insurance in which he points out that "it has been charged that the practice is a mere subterfuge on the part of lending agencies to collect usurious interest rates."

Under the new rules agents may write credit life and A. & H. on the life of only one person obligated on a loan and must obtain a signed application. The term is not to exceed the maturity date of the loan and for not more than the amount of the loan except that it may be for the next higher \$100 above the loan. Rates must be reasonable adequate and not excessive. A purchase of A. & H. shall not exceed the monthly loan payments nor shall the insurance run beyond the loan's maturity date. Term life and A. & H. shall not be cancellable by either party unless the loan is paid or discharged by a new loan. Claims for benefits shall be adjusted by the insurance company and not by the agent.

### Plan Georgia A. & H. Assn.

A meeting of Atlanta Accident & Health Underwriters Assn. was devoted to plans for organization of Georgia Assn. of Accident & Health Underwriters. An organization committee was appointed which will report within 60 days.

### Finish New Bureau Manual

The new classification manual of Bureau of Accident & Health Underwriters has been completed.

The revised edition represents two years' study and research by the manual committee of the bureau. John F. Lydon, Ocean Accident, chairman of the manual committee, has supervised the project.

Classifications of new occupations have been inserted, obsolete occupations and terminology were deleted, and classifications were changed for those

occupations which required such changes.

Supplies of the new manual will be available after April 15 from James A. Connor, Jr., assistant secretary of the bureau, 60 John street, New York 7.

### Kern Kansas City Speaker

August Kern, Jr., St. Louis, member of the National association executive board, described to the Kansas City Assn. of Accident & Health Underwriters a "million dollar idea" in the sale of hospitalization and accident and health insurance which he uses without mentioning the word insurance to his prospect. He also reviewed some of the work the National association is doing, its growth and its ambition for the future.

President Rolf R. Noll, Mutual Benefit H. & A., announced that the program at the next meeting will be in charge of Homer Pogue, Jr., Business Men's Assurance.

### Al Smith Becomes Broker

Al Smith has resigned as agency supervisor for Central Life of Illinois and is entering the general brokerage business in Chicago to specialize in writing life, accident, health and hospitalization

and do a general fire and casualty business. He has been appointed general agent by Central Life. His office will be in room 1110, 211 West Wacker drive.

He has been with Central Life for three years and previously for 10 years was with the home office of Continental Casualty as agency supervisor, resigning to go with Central Life.

### Must Imprint Riders

The Massachusetts attorney general has given an opinion to Commissioner Harrington that riders or endorsements attached to A. & H. policies must have printed on them the name of the insurer.

### American H. & L. Names Two

Francis C. Sullivan who started with American Hospital & Life and became one of its leading salesmen, then served as manager at Tulsa, returning to San Antonio as agency manager of Occidental Life, now has become manager there of American H. & L.

James E. Martin, an agent at Lubbock, Tex., of American Hospital & Life, who had previous experience as an insurance salesman, has been promoted to manager. H. D. Woods will remain with the agency as associate.

## KERNELS

*From the Heart  
of the Midwest*

**Where Field Leaders  
Grow With . . . . .**

Over half century of service.  
Over quarter billion insurance.  
Ninety-five millions of assets.  
Seven and one-half millions surplus.

A mutual company.  
Full reserve - 2 1/4% policy basis.  
Very low policyholder net cost.  
Top financial rating.

Effective training for general agents  
and selected agents.

Wide range of policies age 0 to 65  
for estate planning underwriters.

Friendly midwestern home office.  
Excellent agents' pension plan.  
Home office collection of premiums.  
Liberal agency contracts.

Growing with a plan for  
the development of  
sales leadership....the  
most important objective  
for Underwriter....  
General Agent....Policy-  
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**CENTRAL LIFE ASSURANCE SOCIETY**

Home Office (Mutual)

DES MOINES, IOWA

1896 1948



## Plank of Security

Candidates come and go. Administrations veer to right or left. Orators declaim about new "planks" in old platforms. People say they have "had enough" and upturn a machine. But underneath it all, human needs remain the same. Men work and struggle, children grow, mothers guide a family's welfare. And fathers, by means of life insurance, project their loving-kindness unto the next generation. In a world of confusing change, through election years and all other years, good or bad, life insurance stands as the symbol of constancy. You can depend on men's character . . . and on life insurance.

**GIRARD LIFE**

INSURANCE COMPANY . . . PHILADELPHIA



## NEWS OF LIFE ASSOCIATIONS

### Ohio Meeting at Cleveland May 6-8

Ohio Assn. of Life Underwriters will hold its annual sales congress and convention at Cleveland May 6-8, with headquarters at Hotel Hollenden.

May 6 will be devoted to an area conference for general agents and managers from Ohio, Kentucky, West Virginia and Tennessee. Fred N. Winkler, Mutual Benefit, Cleveland, will be chairman. The theme will be "What's New in Management?". Dan Cahill, Purdue University, and E. L. G. Zalinski, director of L.U.T.C., will discuss agents' education.

May 7 an all-day sales congress will be held with George Plante, John Hancock, Cleveland, as general chairman. Jul B. Baumann, N.A.L.U. president, will be one of the speakers.

The state convention will be held May 8 with election of officers. Superintendent Shield of Ohio and Governor Thomas J. Herbert have been invited.

The Cleveland association, host for the convention, promises an interesting party Friday night, May 7. Leroy H. Feder, Reliance Life, Cleveland, is president of the association.

### Cites Need to Know More About Women's Influence

Women think of life insurance as an investment in happiness and in a safer, stronger family unit. Mrs. Marion Stevens Eberly, director of the women's division of the Institute of Life Insurance, told the Newark Life Underwriters Assn.

Pointing out that people in the life insurance business generally need to know more about how women are influencing the business as beneficiaries, policyholders and as employees, Mrs. Eberly declared that the great common denominator in women's thinking and actions today is a preoccupation with

the continuity and existence of the family.

Mrs. Eberly declared that women as a group are underinsured and cited as an obvious example the one family in America out of six whose main financial support comes from a woman. It is logical to suppose that these homes need insurance even more than homes headed by men but they actually have fewer policies and smaller policies.

### Columbus Congress April 16

The sales congress of Columbus Life Underwriters Assn. will be held April 16. Representatives from central Ohio will attend. Chairman is Gerald A. B. Woodley, supervisor of the Tice & Jeffers agency of Midland Mutual Life.

### Scrudato N. J. Congress Chairman

Salvatore Scrudato, Metropolitan Life agent at Irvington, N. J., has been appointed chairman of the sales congress of the New Jersey Assn. of Life Underwriters. The event will be May 13 at Asbury Park.

### Display N.A.L.U. Material in Mo.

Window display material provided by the National Assn. of Life Underwriters will be exhibited by the Missouri association as follows: Joplin, April 5-10; Columbia, April 19-24; Mexico, May 3-8; Jefferson City, May 14-19 for the midyear meeting of the association, at which subsequent Missouri stops for the exhibit will be announced.

Michigan City, Ind.—M. B. Wilson of the Ford sales and service organization spoke on "Public Relations" before the LaPorte county association. In April there will be a joint gathering with the South Bend association.

Lincoln—Ralph E. Kiplinger, agency vice-president of Guarantee Mutual Life, spoke on social security in action. To sell the interview the salesmen must rouse the prospect's interest by either telling him something he doesn't know or reminding him of something he has overlooked. Social security provides this

approach, for many substantial men don't know what social security will do for them.

Denver—Palmer Hoyt, editor-publisher of the Denver "Post," spoke on world conditions, likening a sound foreign policy and an adequate military establishment to an insurance program.

St. Louis—Robert I. Mehr of the University of Illinois spoke on the university's insurance courses.

Richmond—David McCahan, dean of the American College, spoke before a joint meeting with the Richmond C.L.U. chapter.

District of Columbia—Speakers at the next three meetings will be: April 15, John J. Sutton, Guardian Life, Oneida, N. Y.; May 12, Jul B. Baumann, Pacific Mutual, Houston, president N.A.L.U.; June 24, E. L. Reiley, Mutual Benefit Life, Philadelphia.

Nebraska Panhandle—Clyde W. James, vice-president and chief actuary of Midwest Life, Lincoln, talked on the Guertin law. He also discussed the new CSO table.

Pasadena—The southern California caravan of the Los Angeles association presented its educational program to an overflow audience.

Santa Ana, Cal.—The Orange County association and the Orange County Bar will hold a joint meeting April 22, at which H. S. Redeker, general counsel of Fidelity Mutual Life, will speak on "Estate Planning."

Augusta, Ga.—Membership has passed the 100 mark for the first time. The organization went on record as opposing the Gearhart resolution in Congress.

St. Joseph, Mo.—"A Family Portrait," Metropolitan Life's motion picture, was shown. Don Day, Missouri Insurance, was elected to fill out the term of W. B. Smith, Penn Mutual, secretary-treasurer, Mr. Smith having been transferred to Kansas City.

Pittsburgh—C. Robert Schar of State Mutual, Pittsburgh, addressed the Butler branch. Bernard Graham, associate general agent Mutual Benefit Life, Pittsburgh, will address the New Castle branch at luncheon April 8.

Jackson, Tenn.—R. Slater Brown, Nashville general agent of Equitable Life of Iowa, spoke on "Why Our Business Is a Better Business Today Than It Was Yesterday." Mr. Brown, who is a member of the Million Dollar Round Table, attributed the increased volume of life insurance sold primarily to a "greater public appreciation of the value of what we have to offer."

Indianapolis—Dr. Frederick L. Hovde, president of Purdue, presented diplomas to local graduates of the Purdue life course. Robert W. Ferguson, Phoenix Mutual, and Michael J. Kandrac, Business Men's Assurance.

Zanesville, O.—A new association will be organized here April 16 in connection with a sales congress under the direction of William H. Goodwin of Marion, chairman of the extension committee of the Ohio association. Congress speakers will be Leroy H. Feder, Cleveland, president of the state association, and Cornelius Scheid of Cleveland. Superintendent Shield will attend.

Wausau, Wis.—Dr. H. C. Ahrensbrak, director of University of Wisconsin extension center here, discussed its program and the possibilities of providing a life insurance educational course in a talk before Wisconsin Valley Life Underwriters Assn.

### Counsel Meeting Sept. 1-3

International Assn. of Insurance Counsel will hold its annual convention at the Fairmont Hotel, San Francisco, Sept. 1-3. The dates were arranged so members could also take in the American Bar Assn. meeting in Seattle Sept. 6-9. Effort is being made to get up a special train from Chicago leaving Aug. 26, which will touch at scenic points on the way west. L. D. Lloyd, 135 South La Salle street, Chicago, is chairman of the transportation committee.

### Cal Exchange Speakers

Fred A. McMaster, Ohio National Life, and Sidney Mitchell, Prudential, Los Angeles, are the southern California caravan of representatives who have been selected as exchange speakers with the northern California caravan, and will speak at the latter's meetings at Oakland April 15 and San Francisco April 16.

### Life Advertisers Round Table in N. Y. Draws 115

(CONTINUED FROM PAGE 1)

showed that 30% to 40% of magazine readers is very high and the average is near 10%. More men than women will read company and agency prestige copy while the reverse is true when selling copy is used. Field surveys planned and directed by the advertiser are necessary to learn whether advertising increases the liking of readers for the advertiser.

Building agent prestige was discussed at a session conducted by W. S. Weier, Prudential. Mutual Benefit finds it very effective to send letters to 100 or more centers of influence of agents who have made good in their first year. Letters are signed by the president. Prudential will soon release a new series of agency prestige material. Reliance Life has found that small town and community newspapers will use stories of agents' achievements but care must be taken not to provide publicity when the agent doesn't want it. Calendars seem to be coming into more favor again.

Wendell Buck, Manhattan Life, said his company had been experimenting with newspaper advertising. It is believed very effective for increasing agents' enthusiasm in medium size cities or in large cities where small community papers are issued.

Powell Stamper, National Life & Accident, said that radio can do a good name-identifying job and also create a feeling about a company. He advised against experimenting with new national programs but if possible to use present successful offerings.

Much more attention is being given to use of letters going to policyholders, Arthur Kneerim, Metropolitan, said. He was chairman of the session on policyholder mail contacts. Mr. Vernet said Mutual Life has prepared correspondence manuals and 2,000 guide letters.

Mr. Noyes and Mr. Stamper were the speakers at the luncheon, at which William C. Gentry, New England, program chairman, presided.



Powell Stamper

## MANAGERS

### Mutual Benefit Fetes N. Y., Newark Agency Cashiers

Mutual Benefit Life was host at dinner to the Life Agency Cashiers Assn. of New York City and the Newark cashiers. There were 53 guests representing 20 companies present at the home office. The group was shown Mutual Benefit's premium payment department.

Mildred F. Stone, director of policyowner services of Mutual Benefit, will speak at the April 15 meeting of the New York cashiers at the home office of the Mutual Life.

### Cashiers Hear Pierce

Ben Pierce, general agent of Amicable Life, spoke to the Austin (Tex.) Life Agency Cashiers Assn. on the importance of the service of the cashier to the company in building good will with policyholders who visit the office to pay their premiums or in search of informa-

### Opportunity for Qualified Home Office Underwriter

Large, progressive, multiple-line company seeks man, preferably under 40, capable of eventually becoming Chief Underwriter of Group Department.

The man we want is sales-minded, understands field problems, and has had several years experience in Home Office Underwriting of Group Life and Casualty lines. Salary open.

Tell us everything we should know about your education, background, experience, and capabilities in your first letter.

The members of our organization know of this advertisement.

ADDRESS  
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THE NATIONAL UNDERWRITER

## PROTECTED HOME CIRCLE

SHARON, PA.  
FOUNDED IN 1886

A Legal Reserve Fraternal Insurance Society

S. H. HADLEY, Supreme President L. D. LININGER, Supreme Secretary  
SHARON, PA.

### THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society

Bina West Miller Frances D. Partridge

Supreme President Supreme Secretary

Port Huron, Michigan

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tion; also the service they render the agency manager and the agents.  
The training which the cashier receives in the office, Mr. Pierce pointed out, may lead to a successful career as a life producer, citing the fact that a number of cashiers have left the office to enter the selling of life insurance and have made a success.

### Hoefflin Talks on Training

SEATTLE—David Hoefflin of Pacific Mutual at the luncheon of the Life Managers Assn. Monday, told of his company's seminar for "Training the Trainee." He has just returned from attendance at the home office agency training school.

### Atlanta Cashiers Meet

The Atlanta Cashiers Assn. heard a talk by A. S. Hatcher, Atlanta manager of Retail Credit on the operations of Retail Credit.

### Will Speak in Pittsburgh

Veronon C. Hale, manager Canada Life at Hamilton, Ont., will speak on recruiting at the luncheon meeting of Pittsburgh Life Managers Assn., April 8.

## NEW YORK

#### JOHNSON, KOHLERMAN TO SPEAK

George E. Johnson, vice-president and secretary of Teachers Insurance & Annuity, and James H. Kohlerman, educational director of the Life Office Management Assn., will speak at the April 8 dinner meeting of the Society of L.O.M.A. graduates at the Mutual Life training room.

#### ACTUARIES SLATE GOLDBERG

Caleb Stone, vice-president of Prudential, discussed current problems in

the investment field before the junior branch of the Actuaries Club of New York. At the April 21 meeting M. J. Goldberg, Equitable Society actuary, will lead a discussion on agency matters.

## CHICAGO

#### UEBELE IN M.D.R.T. AGAIN

L. W. Uebele of Jamison & Phelps agency of Northwestern Mutual, Chicago, qualified for Million Dollar Round Table for the third consecutive year. Mr. Uebele works among company executives among whom he has built up a clientele. When he first entered the business he worked intensively to get around among as many prospects as possible. He has tried to concentrate on young men who seemed destined to go up the ladder. In his early days he sold on a cold canvass basis, not a difficult matter for him since he helped work his way through college by selling extracts and spices. His clients are mostly among the smaller manufacturers whose companies have prospered but are still small enough so the chief executives are readily accessible.

#### PARSONS MEN AT FLORIDA RALLY

Twelve agents of the Bruce Parsons agency of Mutual Benefit Life in Chicago qualified for the Mutual Benefit convention held at Hollywood Beach this week. Those attending were: J. B. Crowley, B. R. Clement, I. T. Goldie, M. A. Law, H. W. Storer, S. F. Hertz, J. F. Sittig, J. B. Thorsen, E. W. Fenzau, E. C. Hintzpeter, M. Rusteen and M. A. Rusteen.

#### NAMED NON-CAN AGENTS

Associated Agencies of Chicago has been appointed general agents for non-cancellable accident and health by Union Mutual Life of Maine. Miss Lee Saharek will be in general charge. She is also in charge of the A. & H. department. Bernard W. Roos, vice-president, arranged the appointment and will have supervision of underwriting. Associated Agencies becomes the only general insurance agency that has received a Union Mutual general agency.

## C. L. U.

#### St. Louis Forum April 23

A joint forum of the St. Louis C.L.U. the Corporate Fiduciaries, and the Life Insurance & Trust Council will be held April 23.

#### Research Man Speaks

Edward N. Hermesen, western regional manager of Research Institute of America, addressed the Los Angeles C.L.U. chapter on the political and economic side of the present world situation.

Judge C. J. Blinn of the Oklahoma county court spoke to the Oklahoma C.L.U. chapter on juvenile delinquency.

#### Would Free NSLI from Estate Tax

WASHINGTON—Rep. Albert has introduced a bill exempting from federal estate taxation proceeds of National Service life and U. S. government policies.

Flintkote company has arranged for a 20-year sinking-fund loan of \$6 million from New York Life at 3% interest.

# OPPORTUNITY UNLIMITED

1. Liberal First Year Commissions.
2. Vested Renewals Unsurpassed.
3. Bonus on Quality Business.
4. Personalized Home Office Service.

Openings in Virginia, West Virginia, North Carolina, South Carolina, Tennessee and Alabama. For information write: E. Dudley Colhoun, Superintendent of Agencies.

## Shenandoak Life INSURANCE COMPANY, INC.

SHENANDOAK, VIRGINIA • PAUL C. BUFORD, PRESIDENT

# WE...

...enter into our 48th year with the same sound principles of investment and fairness to our policy holders and agents that have helped us attain our growth to one of the South's largest insurance institutions . . . .

## LIBERTY NATIONAL Life Insurance Company

ORGANIZED 1900  
BIRMINGHAM, ALA

**WISCONSIN NATIONAL LIFE INSURANCE COMPANY**  
Oshkosh, Wisconsin



## ACTUARIES

### CALIFORNIA

Barrett N. Cones      Carl E. Herfurth  
**COATES & HERFURTH**  
 CONSULTING ACTUARIES  
 828 Market Street      437 S. Hill Street  
 SAN FRANCISCO      LOS ANGELES

### ILLINOIS

**WALTER C. GREEN**  
 Consulting Actuary  
 211 W. Wacker Drive  
 Chicago  
 Franklin 2633

**HARRY S. TRESSEL**  
 Certified Public Accountant and  
 Actuary  
 10 S. La Salle St., Chicago 3, Ill.

Associates  
 M. Wolfman, F. A. I. A.      Franklin 4020  
 N. R. Moscovitch, A. A. I. A.  
 W. H. Gillette, C. P. A.  
 W. P. Kelly

### INDIANA

**Haight, Davis & Haight, Inc.**  
 Consulting Actuaries  
 FRANK J. HAIGHT, President  
 Indianapolis — Omaha

### MISSOURI

**NELSON and WARREN**  
 Consulting Actuaries  
 915 Olive Street, Saint Louis  
 Central 3126

### NEW YORK

Established in 1885 by David Parkes Fackler  
**FACKLER & COMPANY**  
 Consulting Actuaries  
 8 West 40th Street      New York

Consulting Actuaries  
 Auditors and Accountants  
**Wolfe, Corcoran and Linder**  
 119 John Street, New York, N. Y.

### PENNSYLVANIA

**FRANK M. SPEAKMAN**  
 CONSULTING ACTUARY  
 ASSOCIATE  
 E. P. Higgins  
 THE BOURSE      PHILADELPHIA

## Public Relations Progress Shown at 2-Day Forum

(CONTINUED FROM PAGE 3)

Caffrey, administrative assistant, public relations department.

Robert P. Kelsey, 2nd vice-president John Hancock Mutual, said all sound public relations activity begins at the top and if the company's top officer is not fully cognizant of the need of public relations and willing to give corporate authority to the person in charge the accomplishment is necessarily limited and doomed to failure. With a trained personnel of 34 people, responsibility for the Hancock's department of public services is definitely allocated, the chain of command clearly defined and prompt action made possible. The department covers advertising, publications and public relations. Advertising includes space-buying, radio, sales promotion, direct mail, and research or preparation on officers' speeches. Advertising agencies can often be of great help in public relations problems.

Public relations division activities include dealing with the press, use of still and motion pictures, community activities, including various charitable drives; work with associations within the business; cooperation with the field force, which is becoming more aware of the value of good public relation programs; policyholder relations and maintaining their good-will through national advertising, radio and handling their contracts properly; and employee associations. It is most important to keep employees informed so that they don't have to read the daily papers to find out what their company is doing. John Hancock has a public relations council with members from each department, which meets every three or four months.

## ALAN KENNEDY'S VIEWS

Alan M. Kennedy, director of public relations, Northwestern National, said building good-will for a company extends much further than just publicity and public relations projects. The kind of values Northwestern National seeks to build with its over-all program are illustrated by its current advertising, which deals with recent progress in geriatrics. The approach is principally to opinion-forming groups whose good-will will be of maximum value to the company over the long pull. The company's family economic bureau, with its surveys on family buying power, debt-paying abilities, employment trends, and the like is the product of the same kind of thinking.

The company feels that the broad public service type of program carries with it the need for doing distinctive things or being early in the field with new ideas or projects, for example, prompt issuance of financial statements, early and persistent use of original sales research, early advocacy of social security, the Arnold (named for Chairman O. J. Arnold) system of renewal commissions and the company's recent attempts to forecast sales of ordinary life insurance. Other activities include employees' publication, employees' discussion groups, helping agents publicize and advertise themselves in their communities, and being a good neighbor in the company's home city.

Claude Robinson, president Opinion Research Corp., said opinion sampling collaborates in intensive studies of public opinion to enable a public relations man to formulate his basic strategy; in pre-testing material to insure public relations against misfiring; and in auditing opinion trends and public relations campaigns. Many organizations now make surveys annually or biennially to check up on changing opinion and the reasons for the changes.

President Holgar J. Johnson of the Institute of Life Insurance was the final speaker, summing up the sessions. Like Mr. Craig, he emphasized that there are certain areas where the job must be

## Penn Mutual's \$250,000 Club Meets in Florida

(CONTINUED FROM PAGE 3)

vantages of an agent investing a percentage of his net income in direct mail expenses.

Doyle M. Smith, Los Angeles, spoke on business insurance, giving his package presentation and arguing that in many instances business insurance cases can be negotiated with greater ease than personal insurance.

Douglas Whiteside, Buffalo, told of his experience with the "prograph" presentation, an organized sales talk developed by the company for programming.

H. L. Logsdon, Indianapolis, described how he sells with the visual aid of a bank book, pointing out that this idea provides a good interview-opener and often becomes a springboard to other sales. He said that many prospects who will not buy death insurance are interested in a savings account and a guaranteed life income.

Vice-president Johnson made the presentation of the Penn Mutual's new "Oscar" award for half million dollar producers. This was in the form of a silver plated model of the home office building.

Thursday Wallis Boileau, Jr., 2nd vice-president, spoke on "The New Look," telling how the agent of today works under far greater advantages than he had a generation ago, especially as regards training opportunities and use of sales promotion help.

A detailed report on how he makes advertising pay was given by Robert B. Jameson, Cleveland.

Elizabeth S. Mowatt, Miami, spoke of life insurance selling as a work that can be transferred from one territory to another.

Vice-president Johnson closed the conference with an address on "The Marketing Challenge." He said distribution as a part of the economic machine is as important as production and that distribution research is now recognized as a major activity in American business and life insurance is one of the most effective instruments for proving this.

Mr. Johnson said that regardless of the development of business weather charts, growth and progress individually will not be entirely dependent upon the business curve. The agent has it within him to weather-condition himself from the mental depressions of the day and from the variations in the business climate.

Following the three days of the Quarter Million Dollar Club conference there were two days scheduled for a meeting of the Half Million Dollar Corps.

done by the individual company rather than the industry. In this field are company policy changes and practices, employee cooperation in public relations, policyholder relations, including localized activities and community good-will. On the institutional level are such matters as supplying information concerning the industry, developing techniques of life insurance study among the educational institutions, since too great emphasis by individual companies might be misinterpreted as a sales effort; continuing studies of policyholder opinion on public attitude on a broad basis, needed by the individual company as a yardstick of its own performance.

Other speakers were Clark Belden, executive secretary New England Gas Assn.; Frederick G. Rudge, president Fred Rudge printing company; John W. Darr, president Institute of Public Relations, Inc.; Harold L. Curtis, assistant to the president of Shell Oil Co.; Robert W. Sparks, vice-president and treasurer Bowery Savings Bank, New York City, and James L. Madden, 2nd vice-president Metropolitan Life.

D. W. Tibbott, director of advertising New England Mutual, presided at the opening session. Arthur C. Daniels, executive assistant Institute of Life Insurance, presided at the second day's sessions. About 150 attended.

## GREATER USEFULNESS INCREASED STRENGTH

These figures evidence greater usefulness and increased strength for the protection of Life of Virginia policy owners.

As of December 31, 1947  
 Insurance in Force  
 \$1,039,192,368  
 Assets  
 \$202,692,565.64  
 Policy Reserves  
 \$174,839,965  
 Other Liabilities  
 \$4,676,640.82  
 Capital, Surplus, &  
 Contingency Reserves  
 \$23,175,959.82



**LIFE**  
 Insurance Company  
 of  
**VIRGINIA**

Established 1871  
 Richmond, Va.  
 Robert E. Henley, President

## THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

*Insures  
The Whole Family*

Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

R. R. DEMING  
President

L. J. BAYLEY  
Secretary

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*Ideal for*

## FARSEEING MEN

**NON-FORFEITURE PROVISIONS**

★ **RETIREMENT INCOME AT 65** ★

**MALE — AGE 35**

**\$100 Monthly for Life**  
**Beginning at age 65**

**\$10,000**  
**Insurance**

**\$484.00**  
**Annual Premium**

Years Premiums Paid	Guaranteed Cash Value at 65	Total Gross Premiums	Guaranteed Monthly Income at 65	Yearly Return Equivalent to:
20	\$11,710	\$9,680	\$72.13	8.94%
19	11,150	9,196	68.68	8.96
18	10,520	8,712	64.80	8.93
17	9,863	8,228	60.76	8.86
16	9,334	7,744	57.50	8.91
15	8,804	7,260	54.23	8.96
14	8,270	6,776	50.94	9.02
13	7,732	6,292	47.63	9.08
12	7,188	5,808	44.28	9.15
11	6,638	5,324	40.89	9.22
10	6,082	4,840	37.47	9.29
9	5,471	4,356	33.70	9.28
8	4,850	3,872	29.88	9.26
7	4,218	3,388	25.98	9.20
6	3,574	2,904	22.02	9.10
5	2,918	2,420	17.97	8.91
4	2,250	1,936	13.86	8.59
3	1,568	1,452		

GUARANTEES FOR OTHER AGES ON REQUEST

**AND REMEMBER:** Annual Dividends payable may be used to increase the benefits, reduce the premiums, or otherwise applied as provided in the policy.

*Massachusetts Mutual*  
Organized 1851

**LIFE INSURANCE COMPANY**  
Springfield, Massachusetts





# TRIPLE PROTECTION

1948 1968

## THE CRUCIAL YEARS OF THEIR LIVES

To a great many of your prospects and clients, the twenty year span between 1948 and 1968 will be the most crucial of their lives. Homes will be bought, the family will grow and grow up. Unquestionably, the income brought in by the head of the family will be more important in those twenty years than at any other time.

Many men probably feel that during this period they are unable to afford the insurance protection the family should have. Many of them would like to know about The Travelers Triple Protection Plan which pays the beneficiary three times the face value of the policy if the insured dies during the next twenty years.

*Ask any TRAVELERS life office for complete information on the Triple Protection plan.*



**THE TRAVELERS INSURANCE COMPANY**  
Hartford, Connecticut